

**SUMMERHILL TRUST LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**Charity Number 1140081**  
**Company Number 07476591**

# **SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2022

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## **SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

### **TRUSTEE ANNUAL REPORT (including Directors Report)**

For the year ended 31 March 2022

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The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, 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 and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **1. Objectives and Activities**

The Charity's objectives are specifically restricted to the following:

- a) To promote any charitable purpose for the benefit of the community in Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing education, promoting the protection and preservation of good health and relieving poverty, distress and sickness.
- b) In furtherance of these objectives but not otherwise, the trustees shall have the power to establish or secure the establishment of community facilities that centre in and around Summerhill pavilion, park and greens and to maintain and manage the same.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Summerhill Trust Ltd aims and objectives and in planning the future activities. In particular, the trustees considered how planned activities would contribute to the aims and objectives they had set.

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## **2. Achievements and Performance**

The year 2021 to 2022 saw a gradual return to normality. The charity benefitted from the pent-up demand for events and weddings that had been held in abeyance during the pandemic restrictions. This resulted in a steady increase in bookings and engagements earlier and later in the year than would normally be the case.

In August 2021, our interim volunteer manager expressed her desire to leave the post as an unpaid volunteer, in addition another member of staff left. By September 2021, it had become obvious that the employment of a full time Manager was an urgent requirement. This led to the appointment of Stuart Walkinshaw in October 2021.

By the end of the year income levels were commensurate with pre Covid levels although costs had also gone up significantly.

The Bowling Club continued to provide a refuge for members of the community for fresh air and exercise. Volunteering activities resumed in force and new social initiatives were commenced by members of the community.

The charity appointed 5 new Trustees with various skill sets in the period.

## **3. Plans for the Future**

Our focus remains on maintaining better community engagement and the creation of a robust business model that balances our need for revenue with our obligations as a charity.

The charity is currently undergoing a review of its governance and organisational structure with a view to achieving greater transparency and community engagement.

We have catered for succession planning through the appointment of new trustees.

We also hope to appoint a new Chairperson in 2022.

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#### **4. Membership**

Summerhill Trust was originally established in 2010 as an Association to secure the future of the Summerhill Bowling Club. For convenience and accessibility reasons a basic Membership Fee was set at £1, theoretically per annum. However, in the intervening years memberships and renewals were not systematically sought or documented, so the Board has now resolved during 2023 to systematise membership of the Trust, achieving more consistent regular renewals whilst also seeking new members.

#### **5. Public Benefit**

The trustees/directors have paid due regard to the Charity Commission guidance on public benefit and are confident that the organisation's aims, objectives and activities are in accordance with the guidance on public benefit.

Our activities and achievements as outlined demonstrate our commitment to ensuring that the organisation's resources and activities maximise the potential benefit to our local community.

**SUMMERHILL TRUST LIMITED**

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**6. Reference and administrative details of the charity, its trustees and advisors for the period in question.**

<b>Charity Name</b>	Summerhill Trust Ltd
<b>Registered Charity Number</b>	1140081
<b>Registered Company Number</b>	07476591
<b>Operational address</b>	Summerhill Bowling Club Winchester Terrace Newcastle upon Tyne NE4 6EH
<b>Trustees</b>	J Singh (Chair) D Smith P Hodes N Canavan L Jacobs R Dougal D Stockdale (Appointed 27.09.21) G Farmer (Appointed 22.03.22) A Sargent (Appointed 22.03.22) V Collins (Appointed 22.03.22) S Western (Appointed 22.03.22)
<b>Independent Examiner</b>	Doug Maltman Connected Voice Business Services Limited Higham House Higham Place Newcastle upon Tyne NE1 8AF
<b>Bankers</b>	Co-operative Bank plc
<b>Solicitors</b>	Bond Dickinson Womble

## **SUMMERHILL TRUST LIMITED**

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### **TRUSTEE ANNUAL REPORT (including Directors Report)**

For the year ended 31 March 2022

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## **7. Structure, Governance and Management**

### **Governing documents**

The organisation is a Charitable Company Limited by Guarantee. The Company was established under a Memorandum of Association, which established the objectives and powers of the Charitable Company and is governed under its Articles of Association. In the event of a winding up any member (who is a director) undertakes to contribute to the payment of liabilities, such amount as may be required not exceeding the total of £1.

### **Method of Recruitment of Trustees**

The Directors of the Company are also Trustees for the purposes of charity law and under the company's Articles are its members. Under the requirements of the Memorandum and Articles of Association, at the Annual General Meeting one-third of the Directors, who are subject to retirement by rotation, shall retire. Retiring Directors can be re-appointed at the Annual General Meeting.

Trustees are selected on the basis of specialist skills and commitment to the objectives and aims of the organisation.

### **Induction and Training of Trustees**

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main company documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- A copy of the Charity Commission publication "How to be an Effective Trustee"
- A copy of the governance structure.

## **SUMMERHILL TRUST LIMITED**

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### **TRUSTEE ANNUAL REPORT (including Directors Report)**

For the year ended 31 March 2022

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## **8. Risk management**

The Board is responsible for the management of the risks to which the Charity is exposed. A risk register is produced which considers financial, governance and delivery risks. The Trustees have assessed the risks to which the charitable company is exposed, in particular, those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate any risk.

For each risk, the register identifies:

- Initial risk assessment in terms of impact and likelihood
- Initial risk rating
- Counter measures
- Responsibility / ownership
- Timescale
- Amended risk assessment in terms of impact and likelihood
- Amended risk rating

The Board reviews the risk register throughout the year. Through the counter measures put in place in the risk register and the regular reviews and updates, the Board is satisfied that the major risks identified have been adequately mitigated. It has been recognised that this approach can only provide reasonable but not absolute assurance that major risks have been adequately managed.

## **9. Financial Review**

### **Review of the year**

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £74,173 (2021: £40,490) of which £0 was restricted (2021: £500) and expenditure of £55,812 (2021: £29,609) of which £0 was restricted (2021: £240). There was an operating surplus of £18,361 (2021: £10,881) of which £0 was restricted (2021: £260).

At 31 March 2022 the Charity had net assets of £119,193 (2021: £100,832) of which £260 was restricted (2021: £260).



## **SUMMERHILL TRUST LIMITED**

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### **TRUSTEE ANNUAL REPORT (including Directors Report)**

For the year ended 31 March 2022

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#### **Reserves policy/No reserves/Going concern**

The Trustees consider the level of reserves, £45,518 (2021: £22,538), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

#### **10. Statement of Trustee Responsibilities**

The charity trustees are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity trustees are required to prepare financial statements for each year, which give a true and fair view of the situation of the charitable company and of incoming resources and application of resources. In preparing 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 have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 14<sup>th</sup> October 2022 and signed on their behalf by:

Jasper Singh (Chair)



## SUMMERHILL TRUST LIMITED

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### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2022

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I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2022, which are set out on pages 9 to 20.

#### Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Doug Maltman FMAAT  
Connected Voice Business Services Limited  
Higham House  
Higham Place  
Newcastle upon Tyne  
NE1 8AF  
Date: 27/10/22



**SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

(INCLUDING SUMMARY INCOME &amp; EXPENDITURE ACCOUNT)

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	6	3,292	-	<b>3,292</b>	4,008
Charitable activities					
Grants and contracts	7	12,747	-	<b>12,747</b>	30,782
Other trading activities	8	58,134	-	<b>58,134</b>	5,700
<b>Total income</b>		<b>74,173</b>	<b>-</b>	<b>74,173</b>	<b>40,490</b>
<b>Expenditure on:</b>					
Raising funds	9	9,777	-	<b>9,777</b>	3,927
Charitable activities					
Operation of the charity	10	46,035	-	<b>46,035</b>	25,682
<b>Total expenditure</b>		<b>55,812</b>	<b>-</b>	<b>55,812</b>	<b>29,609</b>
<b>Net income/(expenditure)</b>		<b>18,361</b>	<b>-</b>	<b>18,361</b>	<b>10,881</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		100,572	260	<b>100,832</b>	89,950
<b>Total funds carried forward</b>		<b>118,933</b>	<b>260</b>	<b>119,193</b>	<b>100,831</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 11 to 20 form an integral part of these accounts.

**SUMMERHILL TRUST LIMITED**

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Charity Number 1140081  
Company Number 07476591**BALANCE SHEET**

As at 31 March 2022

	Notes	£	Total 2022 £	£	Total 2021 £
<b><u>Fixed assets</u></b>					
Tangible assets	17		73,676		78,294
<b>Total fixed assets</b>			<b>73,676</b>		<b>78,294</b>
<b><u>Current assets</u></b>					
Stock	18	1,100		850	
Debtors	19	1,117		72	
Cash at bank and in hand	20	48,617		25,079	
<b>Total current assets</b>		<b>50,834</b>		<b>26,001</b>	
<b>Creditors:</b> amounts falling due within one year	21	<b>( 5,316 )</b>		<b>( 3,464 )</b>	
<b>Net current assets</b>			<b>45,518</b>		<b>22,537</b>
<b>Total net assets or liabilities</b>			<b>119,193</b>		<b>100,831</b>
<b><u>Funds of the charity</u></b>					
Unrestricted income funds			118,933		100,571
Restricted income funds			260		260
<b>Total funds</b>			<b>119,193</b>		<b>100,831</b>

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

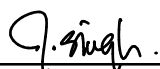
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 11 to 20 form an integral part of these accounts.

These financial statements were approved by the Board on: 27/10/22

and are signed on its behalf by:

J Singh  
Trustee



# **SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

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### **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **2 Basis of accounting**

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

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 Charities Act 2011.

Summerhill Trust Limited meets the definition of a public benefit entity under FRS 102.

#### **2.2 Preparation of the accounts on a going concern basis**

The charity reported total unrestricted funds at the year end of £118,933 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

In particular, in response to the COVID-19 pandemic, the Trustees have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

### **3 Income**

#### **3.1 Recognition of income**

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

#### **3.2 Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

#### **3.3 Grants and donations**

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.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

## **SUMMERHILL TRUST LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

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#### **3.4 Volunteer help**

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

#### **3.5 Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

#### **3.6 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

### **4 Expenditure and liabilities**

#### **4.1 Liability recognition**

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### **4.2 Charitable activities**

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

#### **4.3 Governance and support costs**

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### **4.4 Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **4.5 Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

#### **4.6 Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

## **SUMMERHILL TRUST LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

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#### **5 Assets**

##### **5.1 Tangible fixed assets for use by the charity**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed

Fixtures and fittings	4% Straight line
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## SUMMERHILL TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

#### Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>6 Donations and legacies</b>				
Donations and gifts	3,292	-	<b>3,292</b>	4,003
Membership subscriptions	-	-	-	5
	<u>3,292</u>	<u>-</u>	<u><b>3,292</b></u>	<u>4,008</u>
<b>7 Charitable activities</b>				
<u>Income from grants</u>				
Newcastle City Council	10,667	-	<b>10,667</b>	22,689
HMRC - Job Retention Scheme	2,080	-	<b>2,080</b>	7,593
Virgin Money	-	-	-	500
	<u>12,747</u>	<u>-</u>	<u><b>12,747</b></u>	<u>30,782</u>
<b>8 Other trading activities</b>				
Room hire	23,014	-	<b>23,014</b>	1,932
Event bookings	2,491	-	<b>2,491</b>	40
Parking fees	8,954	-	<b>8,954</b>	2,079
Bar takings	19,843	-	<b>19,843</b>	742
Deposits	3,832	-	<b>3,832</b>	-
Other income	-	-	-	907
	<u>58,134</u>	<u>-</u>	<u><b>58,134</b></u>	<u>5,700</u>

Income was £74,173 (2021: £40,490) of which £74,173 was unrestricted or designated (2021: £39,990) and £0 was restricted (2021: £500)



# SUMMERHILL TRUST LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

### Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>9 Raising funds</b>				
Bar and event costs	9,777	-	9,777	3,847
Marketing	-	-	-	80
	<u>9,777</u>	<u>-</u>	<u>9,777</u>	<u>3,927</u>

### 10 Charitable activities

#### Direct costs

Staff salary	14,400	-	14,400	-
Pension costs	1,386	-	1,386	607
Contracted staff	1,411	-	1,411	-
Development manager (sub-contractor)	-	-	-	1,936
Garden costs	1,740	-	1,740	436

#### Support costs

Caretaker/Handyman salaries	4,604	-	4,604	7,938
Office costs	2,266	-	2,266	1,832
Equipment costs	1,276	-	1,276	94
Repairs and renewals	2,741	-	2,741	879
Cleaning costs	-	-	-	1,315
Insurance	1,743	-	1,743	-
Utilities	7,430	-	7,430	1,152
Legal and professional	-	-	-	1,888
Depreciation	4,618	-	4,618	4,618
Refunds for events	548	-	548	-
Payroll fees	538	-	538	718
Corporation tax	-	-	-	200
Other expenses	146	-	146	881

#### Governance costs

Independent examiner's fees for reporting on the accounts	1,188	-	1,188	1,188
	<u>46,035</u>	<u>-</u>	<u>46,035</u>	<u>25,682</u>

Expenditure on charitable activities was £55,812 (2021: £29,609) of which £55,812 was unrestricted or designated (2021: £29,369) and £0 was restricted (2021: £240)

### 11 Fees for examination of the accounts

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	1,188	1,188
Other accountancy services paid to the examiner	538	718
	<u>1,726</u>	<u>1,906</u>

## SUMMERHILL TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

#### 12 Analysis of staff costs and the cost of key management personnel

Summerhill Limited was managed by a sub-contractor Manager and employed a Handyman/Caretaker.

	2022 £	2021 £
Salaries and wages	19,004	7,938
Social security costs	-	-
Pension costs (defined contribution pension plan)	1,386	607
	<u>20,390</u>	<u>8,545</u>

No employee received remuneration above £60,000 (2021: nil)

The key management personnel of the charity, comprise the trustees and the Development Manager. The total employee benefits of the key management personnel of the charity were £0 (2021: £1,936).

#### 13 Staff numbers

The average monthly head count was 1 staff (2021: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2022 Number	2021 Number
The parts of the charity in which the employee's work		
Charitable activities	0.3	0.5
Governance	0.5	0.0
	<u>0.8</u>	<u>0.5</u>

#### 14 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

##### Trustees' expenses

No trustee expenses have been incurred in the year.

##### Other trustees' transactions

During the year, the trustees made donations to the charity.

	2022	2021
Donations of unrestricted nature	40	220
	<u>40</u>	<u>220</u>

##### Transaction(s) with related parties

There have been no related party transactions in the reporting period.

## SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

#### 15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £1,386 (2021: £607). There was £175 outstanding as at 31 March 2022 (2021: £49)

#### 16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

#### 17 Tangible fixed assets

	Fixtures and Fittings £	Total 2022 £	Total 2021 £
<b>Cost</b>			
Balance brought forward	115,454	<b>115,454</b>	<b>115,454</b>
Additions	-	-	-
Disposals	-	-	-
<b>Balance carried forward</b>	<b>115,454</b>	<b>115,454</b>	<b>115,454</b>
<b>Depreciation</b>			
Basis	SL		SL
Rate	4%		4%
Balance brought forward	37,160	<b>37,160</b>	<b>32,542</b>
Depreciation charge for year	4,618	<b>4,618</b>	<b>4,618</b>
Disposals	-	-	-
<b>Balance carried forward</b>	<b>41,778</b>	<b>41,778</b>	<b>37,160</b>
<b>Net book value</b>			
<b>Brought forward</b>	<b>78,294</b>	<b>78,294</b>	<b>82,912</b>
<b>Carried forward</b>	<b>73,676</b>	<b>73,676</b>	<b>78,294</b>

#### 18 Stock

	Stock 2021		Stock 2020	
	For distribution £	For resale £	For distribution £	For resale £
<b>Charitable activities:</b>				
Opening	-	850	-	1,650
Added in period	-	250	-	-
Expensed in period	-	-	-	( 800 )
Impaired	-	-	-	-
Closing	-	<b>1,100</b>	-	<b>850</b>

**SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

**19 Debtors and prepayments (receivable within 1 year)**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Salary holding account	<b>1,093</b>	48
Prepayment	<b>24</b>	24
	<b>1,117</b>	72

**20 Cash at bank and in hand**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Cash at bank	<b>48,567</b>	25,029
Cash in hand	<b>50</b>	50
	<b>48,617</b>	25,079

**21 Creditors and accruals (payable within 1 year)**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accruals		
Independent examination of accounts	<b>1,188</b>	1,188
Other accruals	<b>3,953</b>	1,039
Other creditors	<b>175</b>	1,237
	<b>5,316</b>	3,464

**22 Events after the end of the reporting period**

Due to the COVID-19 pandemic, it has put pressure on all businesses in 2021-22. It should be noted that the creditors are being paid when the payments are falling due. No other significant events affecting the Company since the year end.

**23 Analysis of charitable funds****Analysis of movements in unrestricted funds**

For the year ending 31 March 2022

	<b>Fund balances brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Fund balances carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General unrestricted fund	15,345	74,173	( 51,194 )	-	<b>38,324</b>
Designated funds					
Value of building	85,226	-	( 4,618 )	-	<b>80,608</b>
<b>Totals</b>	<b>100,571</b>	<b>74,173</b>	<b>( 55,812 )</b>	<b>-</b>	<b>118,932</b>

**SUMMERHILL TRUST LIMITED**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2022

**For the year ending 31 March 2021**

	<b>Fund balances brought forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Fund balances carried forward £</b>
<b>Unrestricted funds</b>					
General unrestricted fund	106	39,990	( 24,751 )	-	<b>15,345</b>
Designated funds					
Value of building	89,844	-	( 4,618 )	-	<b>85,226</b>
<b>Totals</b>	<b>89,950</b>	<b>39,990</b>	<b>( 29,369 )</b>	<b>-</b>	<b>100,571</b>

**Purpose of unrestricted funds**

General unrestricted fund	The 'free reserves' after allowing for designated funds
Designated funds - Value of building	Funds to cover the depreciation costs of the premises.

**24 Analysis of charitable funds (Continued)****Analysis of movement in restricted funds****For the year ending 31 March 2022**

	<b>Fund balances brought forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Fund balances carried forward £</b>
<b>Restricted funds</b>					
Virgin money	260	-	-	-	<b>260</b>
<b>Totals</b>	<b>260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260</b>

**For the year ending 31 March 2021**

	<b>Fund balances brought forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Fund balances carried forward £</b>
<b>Restricted funds</b>					
Virgin Money	-	500	( 240 )	-	<b>260</b>
<b>Totals</b>	<b>-</b>	<b>500</b>	<b>( 240 )</b>	<b>-</b>	<b>260</b>

**Purpose of restricted funds**

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Virgin Money	Funds to cover costs of website design.
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## SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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#### 25 Capital commitments

As at 31 March 2022, the charity had no capital commitments (2021 -£nil)

#### 26 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	73,676	-	<b>73,676</b>
Cash at bank and in hand	48,357	260	<b>48,617</b>
Other net current assets/(liabilities)	( 3,099 )	-	<b>( 3,099 )</b>
	<u>118,934</u>	<u>260</u>	<u><b>119,193</b></u>

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	78,294	-	<b>78,294</b>
Cash at bank and in hand	24,819	260	<b>25,079</b>
Other net current assets/(liabilities)	( 2,542 )	-	<b>( 2,542 )</b>
	<u>100,571</u>	<u>260</u>	<u><b>100,831</b></u>