

SUMMERHILL TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2023

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 2023

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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

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:

- To promote any charitable or cultural purpose for the benefit of the community in the West of Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing community cohesion and wellbeing, supporting and presenting activities, events and facilities that can contribute to community cohesion and wellbeing and benefit the lives and quality of life enjoyed by all the people reached by those activities, events and facilities
- 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 the pavilion, park and gardens formerly known as the Summerhill Bowling Club and to maintain and manage the same for the benefit and enjoyment of the surrounding community.

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.

2. Achievements and Performance

The year 2021 to 2022 saw a gradual return to normality as described in the Chair's Report.

In August 2021, our interim volunteer manager expressed her desire to leave the post as an unpaid volunteer, and a member of the paid staff left. This led to the appointment of Stuart Walkinshaw as full-time Manager in October 2021.

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 has undertaken a review of its governance and organisational structure with a view to achieving greater efficiency, transparency and community engagement.

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

Anthony Sargent CBE was appointed Chair of the Trust in 2022.

4. Membership

Summerhill Trust was originally established in 2010 as an Association to secure the future of the Summerhill Bowling Club. For convenience 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 systematised membership of the Trust, achieving more consistent annual 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.

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

Charity Name	Summerhill Trust Ltd
Registered Charity Number	1140081
Registered Company Number	07476591
Operational address	Summerhill Bowling Club Winchester Terrace Newcastle upon Tyne NE4 6EH
Trustees	J Singh (Chair) – resigned November 2022 A Sargent CBE (Chair) – appointed November 2022 N Canavan – resigned November 2022 V Collins R Dougal G Farmer P Hodes L Jacobs D Smith – resigned November 2022 D Stockdale S Western
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Limited One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	Co-operative Bank plc
Solicitors	Bond Dickinson Womble

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 those members who have completed their 3-year terms 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 and Manager
- 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.

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
- Pre-emptive or 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 £110,495 (2022: £74,173) of which £0 was restricted (2022: £0) and expenditure of £89,944 (2022: £55,812) of which £0 was restricted (2022: £0). There was an operating surplus of £20,551 (2021: £18,361) of which £0 was restricted (2022: £0).

At 31 March 2023 the Charity had net assets of £139,745 (2022: £119,193) of which £260 was restricted (2022: £260).

Reserves policy/Going concern

The Trustees consider the level of reserves, £139,485 (2022: £45,518), 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: 07.12.2023

And signed on their behalf by:

A Sargent CBE (Chair)

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2023

I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2023, which are set out on pages 8 to 19.

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 2022 ("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
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services Limited
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 07.12.2023

SUMMERHILL TRUST LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	6	2,592	-	2,592	3,292
Charitable activities				-	
Grants and contracts	7	198	-	198	12,747
Trade income	8	107,705	-	107,705	58,134
Total income		110,495	-	110,495	74,173
Expenditure on:					
Trading costs	9	30,678	-	30,678	9,777
Charitable activities					
Operation of the charity	10	59,266	-	59,266	46,035
Total expenditure		89,944	-	89,944	55,812
Net income/(expenditure)		20,551	-	20,551	18,361
Reconciliation of funds					
Total funds brought forward		118,934	260	119,194	100,831
Total funds carried forward		139,485	260	139,745	119,192

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 10 to 19 form an integral part of these accounts.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

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

As at 31 March 2023

	Notes	£	Total 2023 £	£	Total 2022 £
<u>Fixed assets</u>					
Tangible assets	17		69,058		73,676
Total fixed assets			69,058		73,676
<u>Current assets</u>					
Stock	18	1,464		1,100	
Debtors	19	3,528		1,117	
Cash at bank and in hand	20	74,435		48,617	
Total current assets		79,427		50,834	
Creditors: amounts falling due within one year	21	(8,739)		(5,316)	
Net current assets			70,688		45,518
Total net assets or liabilities			139,745		119,194
<u>Funds of the charity</u>					
Unrestricted income funds			139,485		118,934
Restricted income funds			260		260
Total funds			139,745		119,194

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 10 to 19 form an integral part of these accounts.

These financial statements were approved by the Board on: 07.12.2023

and are signed on its behalf by: A Sargent CBE
Chair

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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 October 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 £139,485. 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.

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.

3.4 Volunteer help

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

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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 2023

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 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations and gifts	2,592	-	2,592	3,292
	<u>2,592</u>	<u>-</u>	<u>2,592</u>	<u>3,292</u>
7 Charitable activities				
<u>Income from grants</u>				
Newcastle City Council	198	-	198	10,667
HMRC - Job Retention Scheme	-	-	-	2,080
	<u>198</u>	<u>-</u>	<u>198</u>	<u>12,747</u>
8 Trade income				
Room hire	5,091	-	5,091	23,014
Event bookings	36,490	-	36,490	2,491
Parking fees	6,627	-	6,627	8,954
Bar takings	49,850	-	49,850	19,843
Deposits	7,420	-	7,420	3,832
Other income	2,227	-	2,227	-
	<u>107,705</u>	<u>-</u>	<u>107,705</u>	<u>58,134</u>

Income was £110,495 (2022: £74,173) of which £110,495 was unrestricted or designated (2022: £74,173) and £0 was restricted (2022: £0)

During the 2022/2023 year the Trust changed its accounting systems, resulting in re-categorising some of these items. The total Trading Income is an accurate year-on-year comparison, but the individual item comparisons are distorted by the changed re-categorisations. The lower figure overall for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic.

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
9 Trading costs				
Bar and event costs	30,446	-	30,446	9,777
Marketing	232	-	232	-
	<u>30,678</u>	<u>-</u>	<u>30,678</u>	<u>9,777</u>
10 Charitable activities				
<u>Direct costs</u>				
Staff salary	28,789	-	28,789	14,400
Pension costs	2,100	-	2,100	1,386
Other staff expenses	11	-	11	-
Contracted staff	-	-	-	1,411
Sessional workers	3,343	-	3,343	-
Volunteer costs	150	-	150	-
Garden costs	173	-	173	1,740
<u>Support costs</u>				
Caretaker/Handyman salaries	4,576	-	4,576	4,604
Office costs	1,196	-	1,196	2,266
Equipment costs	248	-	248	1,276
Repairs and renewals	1,795	-	1,795	2,741
Cleaning costs	196	-	196	-
Insurance	1,855	-	1,855	1,743
Utilities	4,556	-	4,556	7,430
Legal and professional	2,845	-	2,845	-
Depreciation	4,618	-	4,618	4,618
Refunds for events	-	-	-	548
Payroll fees	1,365	-	1,365	538
Bank charges	329	-	329	-
Other expenses	-	-	-	146
<u>Governance costs</u>				
Trustee expenses and meeting costs	251	-	251	-
Independent examiner's fees for reporting on the accounts	870	-	870	1,188
	<u>59,266</u>	<u>-</u>	<u>59,266</u>	<u>46,035</u>

Expenditure on charitable activities was £89,944 (2022: £55,812) of which £89,944 was unrestricted or designated (2022: £55,812) and £0 was restricted (2022: £0)

The much lower figure for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic. The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	870	1,188
Other accountancy services paid to the examiner	1,365	538
	2,235	1,726

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

	2023 £	2022 £
Salaries and wages	31,265	19,004
Pension costs (defined contribution pension plan)	2,100	1,386
	33,365	20,390

No employee received remuneration above £60,000 (2022: 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 (2022: £0).

The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

13 Staff numbers

The average monthly head count was 1 staff (2022: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee work		
Charitable activities	0.7	0.3
Governance	0.3	0.5
	1.0	0.8

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.

	2023	2022
Donations of unrestricted nature	215	40
	215	40

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Transaction(s) with related parties

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

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 £2,100 (2022: £1,386). There was £175 outstanding as at 31 March 2023 (2022: £175)

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 2023 £	Total 2022 £
Cost			
Balance brought forward	115,454	115,454	115,454
Additions	-	-	-
Disposals	-	-	-
Balance carried forward	115,454	115,454	115,454
Depreciation			
Basis	SL		SL
Rate	4%		4%
Balance brought forward	41,778	41,778	37,160
Depreciation charge for year	4,618	4,618	4,618
Disposals	-	-	-
Balance carried forward	46,396	46,396	41,778
Net book value			
Brought forward	73,676	73,676	78,294
Carried forward	69,058	69,058	73,676

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For the year ended 31 March 2023

18 Stock

	Stock 2021		Stock 2020	
	For distribution £	For resale £	For distribution £	For resale £
Charitable activities:				
Opening	-	1,100	-	850
Added in period	-	364	-	250
Expensed in period	-	-	-	-
Impaired	-	-	-	-
Closing	-	1,464	-	1,100

19 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Salary holding account	1,104	1,093
Trade debtors	2,400	-
Prepayment	24	24
	3,528	1,117

20 Cash at bank and in hand

	2023 £	2022 £
Cash at bank	74,385	48,567
Cash in hand	50	50
	74,435	48,617

21 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Accruals		
Independent examination of accounts	870	1,188
Other accruals	4,280	3,953
Other creditors	3,589	175
	8,739	5,316

22 Events after the end of the reporting period

No other significant events affecting the Company since the year end.

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

23 Analysis of charitable funds**Analysis of movements in unrestricted funds****For the year ending 31 March 2023**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	38,326	110,495	(85,326)	-	63,495
Designated funds					
Value of building	80,608	-	(4,618)	-	75,990
Totals	118,934	110,495	(89,944)	-	139,485

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	15,345	74,173	(51,192)	-	38,326
Designated funds					
Value of building	85,226	-	(4,618)	-	80,608
Totals	100,571	74,173	(55,810)	-	118,934

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.

Analysis of charitable funds**Analysis of movement in restricted funds****For the year ending 31 March 2023**

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

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For the year ended 31 March 2023

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Virgin Money	260	-	-	-	260
Totals	260	-	-	-	260

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.

24 Capital commitments

As at 31 March 2023, the charity had no capital commitments (2022 -£nil)

25 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	69,058	-	69,058
Cash at bank and in hand	74,175	260	74,435
Other net current assets/(liabilities)	(3,747)	-	(3,747)
	139,486	260	139,745

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	73,676	-	73,676
Cash at bank and in hand	48,357	260	48,617
Other net current assets/(liabilities)	(3,099)	-	(3,099)
	118,934	260	119,194

SUMMERHILL TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2023

Charity Number 1140081
Company Number 07476591

SUMMERHILL TRUST LIMITED

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ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

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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

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:

- To promote any charitable or cultural purpose for the benefit of the community in the West of Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing community cohesion and wellbeing, supporting and presenting activities, events and facilities that can contribute to community cohesion and wellbeing and benefit the lives and quality of life enjoyed by all the people reached by those activities, events and facilities
- 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 the pavilion, park and gardens formerly known as the Summerhill Bowling Club and to maintain and manage the same for the benefit and enjoyment of the surrounding community.

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.

2. Achievements and Performance

The year 2021 to 2022 saw a gradual return to normality as described in the Chair's Report.

In August 2021, our interim volunteer manager expressed her desire to leave the post as an unpaid volunteer, and a member of the paid staff left. This led to the appointment of Stuart Walkinshaw as full-time Manager in October 2021.

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 has undertaken a review of its governance and organisational structure with a view to achieving greater efficiency, transparency and community engagement.

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

Anthony Sargent CBE was appointed Chair of the Trust in 2022.

4. Membership

Summerhill Trust was originally established in 2010 as an Association to secure the future of the Summerhill Bowling Club. For convenience 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 systematised membership of the Trust, achieving more consistent annual 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.

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

Charity Name	Summerhill Trust Ltd
Registered Charity Number	1140081
Registered Company Number	07476591
Operational address	Summerhill Bowling Club Winchester Terrace Newcastle upon Tyne NE4 6EH
Trustees	J Singh (Chair) – resigned November 2022 A Sargent CBE (Chair) – appointed November 2022 N Canavan – resigned November 2022 V Collins R Dougal G Farmer P Hodes L Jacobs D Smith – resigned November 2022 D Stockdale S Western
Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Limited One Strawberry Lane Newcastle upon Tyne NE1 4BX
Bankers	Co-operative Bank plc
Solicitors	Bond Dickinson Womble

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 those members who have completed their 3-year terms 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 and Manager
- 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.

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
- Pre-emptive or 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 £110,495 (2022: £74,173) of which £0 was restricted (2022: £0) and expenditure of £89,944 (2022: £55,812) of which £0 was restricted (2022: £0). There was an operating surplus of £20,551 (2021: £18,361) of which £0 was restricted (2022: £0).

At 31 March 2023 the Charity had net assets of £139,745 (2022: £119,193) of which £260 was restricted (2022: £260).

Reserves policy/Going concern

The Trustees consider the level of reserves, £139,485 (2022: £45,518), 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: 07.12.2023

And signed on their behalf by:

A Sargent CBE (Chair)

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2023

I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2023, which are set out on pages 8 to 19.

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 2022 ("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
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services Limited
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 07.12.2023

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	6	2,592	-	2,592	3,292
Charitable activities				-	
Grants and contracts	7	198	-	198	12,747
Trade income	8	107,705	-	107,705	58,134
Total income		110,495	-	110,495	74,173
Expenditure on:					
Trading costs	9	30,678	-	30,678	9,777
Charitable activities					
Operation of the charity	10	59,266	-	59,266	46,035
Total expenditure		89,944	-	89,944	55,812
Net income/(expenditure)		20,551	-	20,551	18,361
Reconciliation of funds					
Total funds brought forward		118,934	260	119,194	100,831
Total funds carried forward		139,485	260	139,745	119,192

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 10 to 19 form an integral part of these accounts.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

Charity Number 1140081

Company Number 07476591

BALANCE SHEET

As at 31 March 2023

	Notes	£	Total 2023 £	£	Total 2022 £
<u>Fixed assets</u>					
Tangible assets	17		69,058		73,676
Total fixed assets			69,058		73,676
<u>Current assets</u>					
Stock	18	1,464		1,100	
Debtors	19	3,528		1,117	
Cash at bank and in hand	20	74,435		48,617	
Total current assets		79,427		50,834	
Creditors: amounts falling due within one year	21	(8,739)		(5,316)	
Net current assets			70,688		45,518
Total net assets or liabilities			139,745		119,194
<u>Funds of the charity</u>					
Unrestricted income funds			139,485		118,934
Restricted income funds			260		260
Total funds			139,745		119,194

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 10 to 19 form an integral part of these accounts.

These financial statements were approved by the Board on: 07.12.2023

and are signed on its behalf by: A Sargent CBE
Chair

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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 October 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 £139,485. 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.

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.

3.4 Volunteer help

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

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations and gifts	2,592	-	2,592	3,292
	<u>2,592</u>	<u>-</u>	<u>2,592</u>	<u>3,292</u>
7 Charitable activities				
<u>Income from grants</u>				
Newcastle City Council	198	-	198	10,667
HMRC - Job Retention Scheme	-	-	-	2,080
	<u>198</u>	<u>-</u>	<u>198</u>	<u>12,747</u>
8 Trade income				
Room hire	5,091	-	5,091	23,014
Event bookings	36,490	-	36,490	2,491
Parking fees	6,627	-	6,627	8,954
Bar takings	49,850	-	49,850	19,843
Deposits	7,420	-	7,420	3,832
Other income	2,227	-	2,227	-
	<u>107,705</u>	<u>-</u>	<u>107,705</u>	<u>58,134</u>

Income was £110,495 (2022: £74,173) of which £110,495 was unrestricted or designated (2022: £74,173) and £0 was restricted (2022: £0)

During the 2022/2023 year the Trust changed its accounting systems, resulting in re-categorising some of these items. The total Trading Income is an accurate year-on-year comparison, but the individual item comparisons are distorted by the changed re-categorisations. The lower figure overall for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
9 Trading costs				
Bar and event costs	30,446	-	30,446	9,777
Marketing	232	-	232	-
	<u>30,678</u>	<u>-</u>	<u>30,678</u>	<u>9,777</u>
10 Charitable activities				
<u>Direct costs</u>				
Staff salary	28,789	-	28,789	14,400
Pension costs	2,100	-	2,100	1,386
Other staff expenses	11	-	11	-
Contracted staff	-	-	-	1,411
Sessional workers	3,343	-	3,343	-
Volunteer costs	150	-	150	-
Garden costs	173	-	173	1,740
<u>Support costs</u>				
Caretaker/Handyman salaries	4,576	-	4,576	4,604
Office costs	1,196	-	1,196	2,266
Equipment costs	248	-	248	1,276
Repairs and renewals	1,795	-	1,795	2,741
Cleaning costs	196	-	196	-
Insurance	1,855	-	1,855	1,743
Utilities	4,556	-	4,556	7,430
Legal and professional	2,845	-	2,845	-
Depreciation	4,618	-	4,618	4,618
Refunds for events	-	-	-	548
Payroll fees	1,365	-	1,365	538
Bank charges	329	-	329	-
Other expenses	-	-	-	146
<u>Governance costs</u>				
Trustee expenses and meeting costs	251	-	251	-
Independent examiner's fees for reporting on the accounts	870	-	870	1,188
	<u>59,266</u>	<u>-</u>	<u>59,266</u>	<u>46,035</u>

Expenditure on charitable activities was £89,944 (2022: £55,812) of which £89,944 was unrestricted or designated (2022: £55,812) and £0 was restricted (2022: £0)

The much lower figure for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic. The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	870	1,188
Other accountancy services paid to the examiner	1,365	538
	2,235	1,726

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

	2023 £	2022 £
Salaries and wages	31,265	19,004
Pension costs (defined contribution pension plan)	2,100	1,386
	33,365	20,390

No employee received remuneration above £60,000 (2022: 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 (2022: £0).

The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

13 Staff numbers

The average monthly head count was 1 staff (2022: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee work		
Charitable activities	0.7	0.3
Governance	0.3	0.5
	1.0	0.8

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.

	2023	2022
Donations of unrestricted nature	215	40
	215	40

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Transaction(s) with related parties

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

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 £2,100 (2022: £1,386). There was £175 outstanding as at 31 March 2023 (2022: £175)

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

Cost

Balance brought forward

Additions

Disposals

Balance carried forward

Depreciation

Basis

Rate

Balance brought forward

Depreciation charge for year

Disposals

Balance carried forward

Net book value

Brought forward

Carried forward

Fixtures and Fittings £	Total 2023 £	Total 2022 £
115,454	115,454	115,454
-	-	-
-	-	-
115,454	115,454	115,454
SL		SL
4%		4%
41,778	41,778	37,160
4,618	4,618	4,618
-	-	-
46,396	46,396	41,778
73,676	73,676	78,294
69,058	69,058	73,676

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

18 Stock

	Stock 2021		Stock 2020	
	For distribution £	For resale £	For distribution £	For resale £
Charitable activities:				
Opening	-	1,100	-	850
Added in period	-	364	-	250
Expensed in period	-	-	-	-
Impaired	-	-	-	-
Closing	-	1,464	-	1,100

19 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Salary holding account	1,104	1,093
Trade debtors	2,400	-
Prepayment	24	24
	3,528	1,117

20 Cash at bank and in hand

	2023 £	2022 £
Cash at bank	74,385	48,567
Cash in hand	50	50
	74,435	48,617

21 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Accruals		
Independent examination of accounts	870	1,188
Other accruals	4,280	3,953
Other creditors	3,589	175
	8,739	5,316

22 Events after the end of the reporting period

No other significant events affecting the Company since the year end.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

23 Analysis of charitable funds**Analysis of movements in unrestricted funds****For the year ending 31 March 2023**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	38,326	110,495	(85,326)	-	63,495
Designated funds					
Value of building	80,608	-	(4,618)	-	75,990
Totals	118,934	110,495	(89,944)	-	139,485

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	15,345	74,173	(51,192)	-	38,326
Designated funds					
Value of building	85,226	-	(4,618)	-	80,608
Totals	100,571	74,173	(55,810)	-	118,934

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.

Analysis of charitable funds**Analysis of movement in restricted funds****For the year ending 31 March 2023**

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

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Virgin Money	260	-	-	-	260
Totals	260	-	-	-	260

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.

24 Capital commitments

As at 31 March 2023, the charity had no capital commitments (2022 -£nil)

25 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	69,058	-	69,058
Cash at bank and in hand	74,175	260	74,435
Other net current assets/(liabilities)	(3,747)	-	(3,747)
	139,486	260	139,745

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	73,676	-	73,676
Cash at bank and in hand	48,357	260	48,617
Other net current assets/(liabilities)	(3,099)	-	(3,099)
	118,934	260	119,194

SUMMERHILL TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2023

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 2023

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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

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:

- To promote any charitable or cultural purpose for the benefit of the community in the West of Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing community cohesion and wellbeing, supporting and presenting activities, events and facilities that can contribute to community cohesion and wellbeing and benefit the lives and quality of life enjoyed by all the people reached by those activities, events and facilities
- 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 the pavilion, park and gardens formerly known as the Summerhill Bowling Club and to maintain and manage the same for the benefit and enjoyment of the surrounding community.

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.

2. Achievements and Performance

The year 2021 to 2022 saw a gradual return to normality as described in the Chair's Report.

In August 2021, our interim volunteer manager expressed her desire to leave the post as an unpaid volunteer, and a member of the paid staff left. This led to the appointment of Stuart Walkinshaw as full-time Manager in October 2021.

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 has undertaken a review of its governance and organisational structure with a view to achieving greater efficiency, transparency and community engagement.

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

Anthony Sargent CBE was appointed Chair of the Trust in 2022.

4. Membership

Summerhill Trust was originally established in 2010 as an Association to secure the future of the Summerhill Bowling Club. For convenience 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 systematised membership of the Trust, achieving more consistent annual 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.

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

Charity Name	Summerhill Trust Ltd
Registered Charity Number	1140081
Registered Company Number	07476591
Operational address	Summerhill Bowling Club Winchester Terrace Newcastle upon Tyne NE4 6EH

Trustees	J Singh (Chair) – resigned November 2022 A Sargent CBE (Chair) – appointed November 2022 N Canavan – resigned November 2022 V Collins R Dougal G Farmer P Hodes L Jacobs D Smith – resigned November 2022 D Stockdale S Western
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Independent Examiner	Doug Maltman FMAAT Connected Voice Business Services Limited One Strawberry Lane Newcastle upon Tyne NE1 4BX
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Bankers	Co-operative Bank plc
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Solicitors	Bond Dickinson Womble
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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 those members who have completed their 3-year terms 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 and Manager
- 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.

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
- Pre-emptive or 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 £110,495 (2022: £74,173) of which £0 was restricted (2022: £0) and expenditure of £89,944 (2022: £55,812) of which £0 was restricted (2022: £0). There was an operating surplus of £20,551 (2021: £18,361) of which £0 was restricted (2022: £0).

At 31 March 2023 the Charity had net assets of £139,745 (2022: £119,193) of which £260 was restricted (2022: £260).

Reserves policy/Going concern

The Trustees consider the level of reserves, £139,485 (2022: £45,518), 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: 07.12.2023

And signed on their behalf by:

A Sargent CBE (Chair)

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2023

I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2023, which are set out on pages 8 to 19.

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 2022 ("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
Fellow Member of the Association of Accountancy Technicians
Connected Voice Business Services Limited
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 07.12.2023

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	6	2,592	-	2,592	3,292
Charitable activities				-	
Grants and contracts	7	198	-	198	12,747
Trade income	8	107,705	-	107,705	58,134
Total income		110,495	-	110,495	74,173
Expenditure on:					
Trading costs	9	30,678	-	30,678	9,777
Charitable activities					
Operation of the charity	10	59,266	-	59,266	46,035
Total expenditure		89,944	-	89,944	55,812
Net income/(expenditure)		20,551	-	20,551	18,361
Reconciliation of funds					
Total funds brought forward		118,934	260	119,194	100,831
Total funds carried forward		139,485	260	139,745	119,192

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 10 to 19 form an integral part of these accounts.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

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

As at 31 March 2023

	Notes	£	Total 2023 £	£	Total 2022 £
<u>Fixed assets</u>					
Tangible assets	17		69,058		73,676
Total fixed assets			69,058		73,676
<u>Current assets</u>					
Stock	18	1,464		1,100	
Debtors	19	3,528		1,117	
Cash at bank and in hand	20	74,435		48,617	
Total current assets		79,427		50,834	
Creditors: amounts falling due within one year	21	(8,739)		(5,316)	
Net current assets			70,688		45,518
Total net assets or liabilities			139,745		119,194
<u>Funds of the charity</u>					
Unrestricted income funds			139,485		118,934
Restricted income funds			260		260
Total funds			139,745		119,194

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 10 to 19 form an integral part of these accounts.

These financial statements were approved by the Board on: 07.12.2023

and are signed on its behalf by: A Sargent CBE
Chair

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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 October 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 £139,485. 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.

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.

3.4 Volunteer help

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

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations and gifts	2,592	-	2,592	3,292
	<u>2,592</u>	<u>-</u>	<u>2,592</u>	<u>3,292</u>
7 Charitable activities				
<u>Income from grants</u>				
Newcastle City Council	198	-	198	10,667
HMRC - Job Retention Scheme	-	-	-	2,080
	<u>198</u>	<u>-</u>	<u>198</u>	<u>12,747</u>
8 Trade income				
Room hire	5,091	-	5,091	23,014
Event bookings	36,490	-	36,490	2,491
Parking fees	6,627	-	6,627	8,954
Bar takings	49,850	-	49,850	19,843
Deposits	7,420	-	7,420	3,832
Other income	2,227	-	2,227	-
	<u>107,705</u>	<u>-</u>	<u>107,705</u>	<u>58,134</u>

Income was £110,495 (2022: £74,173) of which £110,495 was unrestricted or designated (2022: £74,173) and £0 was restricted (2022: £0)

During the 2022/2023 year the Trust changed its accounting systems, resulting in re-categorising some of these items. The total Trading Income is an accurate year-on-year comparison, but the individual item comparisons are distorted by the changed re-categorisations. The lower figure overall for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
9 Trading costs				
Bar and event costs	30,446	-	30,446	9,777
Marketing	232	-	232	-
	<u>30,678</u>	<u>-</u>	<u>30,678</u>	<u>9,777</u>
10 Charitable activities				
<u>Direct costs</u>				
Staff salary	28,789	-	28,789	14,400
Pension costs	2,100	-	2,100	1,386
Other staff expenses	11	-	11	-
Contracted staff	-	-	-	1,411
Sessional workers	3,343	-	3,343	-
Volunteer costs	150	-	150	-
Garden costs	173	-	173	1,740
<u>Support costs</u>				
Caretaker/Handyman salaries	4,576	-	4,576	4,604
Office costs	1,196	-	1,196	2,266
Equipment costs	248	-	248	1,276
Repairs and renewals	1,795	-	1,795	2,741
Cleaning costs	196	-	196	-
Insurance	1,855	-	1,855	1,743
Utilities	4,556	-	4,556	7,430
Legal and professional	2,845	-	2,845	-
Depreciation	4,618	-	4,618	4,618
Refunds for events	-	-	-	548
Payroll fees	1,365	-	1,365	538
Bank charges	329	-	329	-
Other expenses	-	-	-	146
<u>Governance costs</u>				
Trustee expenses and meeting costs	251	-	251	-
Independent examiner's fees for reporting on the accounts	870	-	870	1,188
	<u>59,266</u>	<u>-</u>	<u>59,266</u>	<u>46,035</u>

Expenditure on charitable activities was £89,944 (2022: £55,812) of which £89,944 was unrestricted or designated (2022: £55,812) and £0 was restricted (2022: £0)

The much lower figure for 2022 reflects the reduced extent of activities that year due to the impact of the Covid pandemic. The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	870	1,188
Other accountancy services paid to the examiner	1,365	538
	2,235	1,726

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

	2023 £	2022 £
Salaries and wages	31,265	19,004
Pension costs (defined contribution pension plan)	2,100	1,386
	33,365	20,390

No employee received remuneration above £60,000 (2022: 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 (2022: £0).

The lower 2022 Staff Salaries figure reflects the mid-year appointment of the trust's Manager.

13 Staff numbers

The average monthly head count was 1 staff (2022: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee work		
Charitable activities	0.7	0.3
Governance	0.3	0.5
	1.0	0.8

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.

	2023	2022
Donations of unrestricted nature	215	40
	215	40

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Transaction(s) with related parties

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

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 £2,100 (2022: £1,386). There was £175 outstanding as at 31 March 2023 (2022: £175)

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

Cost

Balance brought forward

Additions

Disposals

Balance carried forward

Depreciation

Basis

Rate

Balance brought forward

Depreciation charge for year

Disposals

Balance carried forward

Net book value

Brought forward

Carried forward

Fixtures and Fittings £	Total 2023 £	Total 2022 £
115,454	115,454	115,454
-	-	-
-	-	-
115,454	115,454	115,454
SL		SL
4%		4%
41,778	41,778	37,160
4,618	4,618	4,618
-	-	-
46,396	46,396	41,778
73,676	73,676	78,294
69,058	69,058	73,676

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

18 Stock

	Stock 2021		Stock 2020	
	For distribution £	For resale £	For distribution £	For resale £
Charitable activities:				
Opening	-	1,100	-	850
Added in period	-	364	-	250
Expensed in period	-	-	-	-
Impaired	-	-	-	-
Closing	-	1,464	-	1,100

19 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Salary holding account	1,104	1,093
Trade debtors	2,400	-
Prepayment	24	24
	3,528	1,117

20 Cash at bank and in hand

	2023 £	2022 £
Cash at bank	74,385	48,567
Cash in hand	50	50
	74,435	48,617

21 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Accruals		
Independent examination of accounts	870	1,188
Other accruals	4,280	3,953
Other creditors	3,589	175
	8,739	5,316

22 Events after the end of the reporting period

No other significant events affecting the Company since the year end.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

23 Analysis of charitable funds**Analysis of movements in unrestricted funds****For the year ending 31 March 2023**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	38,326	110,495	(85,326)	-	63,495
Designated funds					
Value of building	80,608	-	(4,618)	-	75,990
Totals	118,934	110,495	(89,944)	-	139,485

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	15,345	74,173	(51,192)	-	38,326
Designated funds					
Value of building	85,226	-	(4,618)	-	80,608
Totals	100,571	74,173	(55,810)	-	118,934

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.

Analysis of charitable funds**Analysis of movement in restricted funds****For the year ending 31 March 2023**

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

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Virgin Money	260	-	-	-	260
Totals	260	-	-	-	260

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.

24 Capital commitments

As at 31 March 2023, the charity had no capital commitments (2022 -£nil)

25 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	69,058	-	69,058
Cash at bank and in hand	74,175	260	74,435
Other net current assets/(liabilities)	(3,747)	-	(3,747)
	139,486	260	139,745

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	73,676	-	73,676
Cash at bank and in hand	48,357	260	48,617
Other net current assets/(liabilities)	(3,099)	-	(3,099)
	118,934	260	119,194