

SUMMERHILL TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2024

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 2024

Contents	Page
Trustees annual report	1 to 8
Independent examiners report	9
Statement of Financial Activities (including income and expenditure account)	10
Balance sheet	11
Notes to the financial statements	12 to 20

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT (including Directors Report)

For the year ended 31 March 2024

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2024, 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 2022, 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 October 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 promoting the protection and preservation of community wellbeing and good health, advancing education and relieving isolation, poverty and distress.
- 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 gardens 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 continually consider how planned activities would contribute to the aims and objectives they had set.

2. Achievements and Performance

After the enforced suspension of almost all trading and community activities during the Covid-19 pandemic, the year 2022-2023 saw the start of a return to normality, and the year 2023-2024 saw a more complete re-establishment of the Charity's activities.

PROGRAMME CONTENT

Our regular programme of weekly participative activities included a wide range of music and dance groups including the Cobweb Orchestra, She Choir and Swing Tyne plus regular Pilates classes, meetings of the Newcastle Astronomic society and a regular life drawing class. We renewed our Wedding Licence during the year and throughout the summer weddings were again a solid foundation for our calendar, this year starting early with three weddings in the first two weeks of April and a welcome increase in people booking their weddings further in advance.

Apart from those regular activities, we were very glad to welcome four participatory choral weekends with NE folk music stars The Unthanks, plus a wide range of different kinds of concerts presented as co-promotions with local music promoters. We were also delighted to welcome Harlekin Community Opera for three strikingly successful performances of Leoncavallo's opera Pagliacci as a reminder of the versatility of the Pavilion.

During 2023-4 we were also very happy to expand our programmes of work with and for young people. We were delighted to welcome Active Kids for their free out-of-school Holiday Camp kids club – which is both a greatly valued opportunity for local children and also a very mission-aligned use of spare time in our calendar. We were also glad to work again with CHEFF (Children's Healthy Eating Food & Fun) as well as hosting a Key Stage 2 Summer Camp and sports days including Our Lady and St Anne's Catholic Primary School, alongside working with a small group of Interior & Structural Design students from Newcastle College for a Live Design project based around our facilities.

In addition to regular community social events, community suppers and another November Bonfire Night celebration, we were very happy to work with Planet Action Street Arts on their Arts and Biodiversity Celebration and – catering for a more specifically adult community – hosted a Sex Ed. For Grown-Ups series of training and workshop sessions.

During the year we reviewed and regularised our hire charges for our various spaces and facilities, though - recognising the financially challenged community we serve - our Manager has delegated autonomy to agree concessionary rates and charges where he feels circumstances make that appropriate.

GOVERNANCE AND MANAGEMENT

The two most significant management developments of the year were recruiting two new trustees and supporting our Manager Stuart Walkinshaw with day-to-day administration by creating a new role for an Office Administrator (Ann Wynn), who also works as our Company Secretary. With her help we have embarked on a wholesale review of the company's policies, procedures and management protocols as well as updating other aspects of our governance, including putting in place two

working groups to expand and deepen our relations with the local community and with local businesses, and another to ensure good communication with our invaluable team of thirteen volunteer gardeners. We were also very happy to receive Living Wage Employer accreditation during the year.

PREMISES MANAGEMENT

The management, upkeep and development of our facilities was an important preoccupation for the Trust during the year, and faced with the steep rises in energy costs we reviewed all our energy relationships and switched our business to a different provider giving us better deals in difficult times. Following a risk assessment from the fire service in August 2023 we also set in train a major programme of fire safety improvements, and following a burglary we revisited all our detection, surveillance and alarm arrangements and made updating changes to increase their effectiveness, at the same time upgrading our Wi-Fi both for the convenience of our users and to enable remote monitoring and control of more of our heating, lighting and security equipment.

Outdoors, around the 85% of our site that comprises green spaces of many different kinds, we began a large-scale programme of renewing all our water supply and distribution pipework, which is showing its age with leaks and other vulnerabilities, and another programme to stabilise and make safer the boundary walls around the site. Those are large-scale programmes which over time will give us a more stable, safer and better serviced outdoor environment.

Throughout the year we also made many other small improvements to the site, individually minor but cumulatively sending out a message of the site being cherished and cared for, including creating attractive new entrance gates for the wildlife garden and (commissioned from a local sculptor) for the orchard, and creating welcome signage throughout the site explaining the use and character of each of our main green spaces. The Trust's Outdoor Spares Working Group brings together representatives of all the volunteer gardeners who do so much to maintain our green spaces, creating a forum for wide-ranging discussion of the many developments we may want to plan for the future.

3. Plans for the Future

At the end of 2023-4, one focus for the future was to develop our activity programming more strategically, through a mix of programming developed in-house and a search for new partnerships through which we could serve communities beyond those we had reached in the past. We also laid the foundations for a more forensic approach to managing our estate, after a period when regular maintenance had been inconsistent. We evolved our committee structure to give us a strong and more granular Business Committee, meeting monthly to develop more rigorous plans for maintaining our estate and also developing it to answer future anticipated needs and opportunities. Having undertaken a high-level review of our governance

and organisational structure in the previous year to achieve greater efficiency, transparency and community engagement, by the end of 2023-4 those mechanisms had positioned the Trustees to plan more strategically for the Trust's future place in the evolving community we serve.

In responding to the resignation from time to time of Trustees, we created a better structured process for identifying future Trustees who could bring us a wider range of skills, experience and connections to strengthen our future planning and management of the Trust.

Anthony Sargent CBE has been Chair of the Board since the end of 2022, having joined the Board earlier that year.

4. Membership

The Summerhill Trust (formerly The Friends of Summerhill) was originally established in 2010 as an Association to acquire and to secure the future of the Summerhill Bowling Club. For convenience a basic Membership Fee was set at an annual £1. However, in the intervening years memberships and renewals were not systematically sought or documented, so the November 2023 AGM approved a new plan from the Board to create more systematised, annually renewed membership of the Trust as a platform for more consistent encouragement to people living in the environs and people regularly involved in activities at the Bowling Club to become members.

5. Public Benefit

The trustees/directors have paid due regard to the Charity Commission's guidance on public benefit, which is a key priority for the company both in developing a wide range of activity programmes and in developing the site for the enjoyment of its users, and the trustees 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 and surrounding communities.

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	Anthony Sargent CBE Chair Vanessa Collins Rosalind Dougal Graham Farmer (resigned 20/12/23) Philip Hodes (resigned 10/11/23) Laurence Jacobs Emma Johnson (appointed 01.01.24) Nicola Maxwell (appointed 31.11.23) Helen McStravick (appointed 01.01.24) Tim Peel (appointed 30.11.22) David Stockdale (resigned 10/11/23) Sean Western (resigned 10/11/23)
Independent Examiner	Doug Maltman Connected Voice Business Services 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, most recently reviewed and updated at the November 2022 AGM. 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 the 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 for one further consecutive term, so can only serve two terms consecutively.

Trustees are selected on the combined basis of their skills and experience and their commitment to the objectives and aims of the organisation, and also from time to time reflecting areas of specific need for the Board.

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 most recent 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. The Business Committee supports the Board in paying constant attention to actual and potential financial, governance and delivery risks, and pre-emptive consideration of those risks underpins all its work. The Trustees are apprised of the principal risks to which the charitable company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate reasonably foreseeable risks.

For each risk, the assessment identifies:

- Initial risk assessment in terms of both impact and likelihood
- Pre-emptive or Counter measures
- Responsibility / ownership

- Timescale
- Amended risk assessment in terms of impact and likelihood

Through the pre-emptive counter measures put in place and the regular reviews and updates the Board is satisfied that the major risks identified have been accurately identified and realistically mitigated. This approach can only provide reasonable but not absolute assurance that major risks have been adequately managed, but the Board's Business Committee with its more granular attention to company management believes it is doing everything realistically possible to enable the Trustees to identify and manage risks.

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 £126,927 (2023: £110,495) of which £0 was restricted (2023: £0) and expenditure of £105,251 (2023: £89,944) of which £0 was restricted (2023: £0). There was an operating surplus of £21,676 (2023: £20,551) of which £0 was restricted (2023: £0).

At 31 March 2024 the Charity had net assets of £161,421 (2023: £139,745) of which £260 was restricted (2023: £260).

Reserves policy/Going concern

At the end of 2023-4 the Trustees considered carefully the issue that for several years trading surpluses have been accumulating in the Trust's current account, so they worked on a more financially efficient plan to keep a sum liquid, reflecting the prudent level of an immediately accessible reserve, then investing the remaining sum in a combination of short- and long-access vehicles so as to use the Trust's financial assets as efficiently as possible. The execution of that plan will be fully detailed in the Annual Report for 2024/5. Given the total level of financial resources accessible to the Trustees and the prudently projected income and expenditure, the Trustees feel confident in regarding the Trust as a going concern.

10. Statement of Trustee Responsibilities

With this report the charity's Trustees have discharged their responsibility for preparing a Trustees' Annual Report and 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: Monday 4 November 2024.

And signed on their behalf by:

Anthony Sargent CBE (Chair)

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2024, which are set out on pages 10 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 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
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Date: 25 November 2024

SUMMERHILL TRUST LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	6	12,711	-	12,711	2,592
Charitable activities				-	
Grants and contracts	7	-	-	-	198
Trade income	8	114,216	-	114,216	107,705
Total income		126,927	-	126,927	110,495
Expenditure on:					
Trading costs	9	27,762	-	27,762	30,678
Charitable activities					
Operation of the charity	10	77,489	-	77,489	59,266
Total expenditure		105,251	-	105,251	89,944
Net income/(expenditure)		21,676	-	21,676	20,551
Reconciliation of funds					
Total funds brought forward		139,485	260	139,745	119,194
Total funds carried forward		161,161	260	161,421	139,745

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 12 to 20 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 2024

	Notes	£	Total 2024 £	£	Total 2023 £
<u>Fixed assets</u>					
Tangible assets	17		64,595		69,058
Total fixed assets			64,595		69,058
<u>Current assets</u>					
Stock	18	3,533		1,464	
Debtors	19	664		3,528	
Cash at bank and in hand	20	96,109		74,434	
Total current assets		100,306		79,426	
Creditors: amounts falling due within one year	21	(3,479)		(8,739)	
Net current assets			96,827		70,687
Total net assets or liabilities			161,421		139,745
<u>Funds of the charity</u>					
Unrestricted income funds			161,161		139,485
Restricted income funds			260		260
Total funds			161,421		139,745

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 12 to 20 form an integral part of these accounts.

These financial statements were approved by the Board on: 25 November 2024

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 2024

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

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 2022.

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 £161,161. 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 2024

3.5 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.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £200 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 assets:

Fixtures and fittings	4% Straight line
Office equipment	33% Straight line

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
Donations and gifts (Note i)	12,711	-	12,711	2,592
	<u>12,711</u>	<u>-</u>	<u>12,711</u>	<u>2,592</u>
7 Charitable activities				
<u>Income from grants</u>				
Newcastle City Council	-	-	-	198
	<u>-</u>	<u>-</u>	<u>-</u>	<u>198</u>
8 Trade income				
Room hire (Note ii)	10,120	-	10,120	5,091
Event bookings (Note ii)	37,454	-	37,454	36,490
Parking fees	6,704	-	6,704	6,627
Bar takings (Note iii)	59,529	-	59,529	49,850
Deposits	221	-	221	7,420
Other income	188	-	188	2,227
	<u>114,216</u>	<u>-</u>	<u>114,216</u>	<u>107,705</u>

Income was £126,927 (2023: £110,495) of which £126,927 was unrestricted or designated (2023: £110,495) and £0 was restricted (2023: £0)

Explanatory notes

i - Includes one off legacy of £10,000, so the core figure only rises by 4%.

ii - Comprises income from events like weddings, individual hire, corporate hire and community hire. Room hire is for all other activities.

iii - Is the total figure for all activities at the Bowling Club.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
9 Trading costs				
Bar and event costs	27,762	-	27,762	30,446
Marketing	-	-	-	232
	<u>27,762</u>	<u>-</u>	<u>27,762</u>	<u>30,678</u>
10 Charitable activities				
<u>Direct costs</u>				
Staff salary (Note v)	33,740	-	33,740	28,789
Pension costs	2,207	-	2,207	2,100
Other staff expenses	-	-	-	11
Marketing	48	-	48	-
Sessional workers	6,608	-	6,608	3,343
Volunteer costs	-	-	-	150
Garden costs (Note iv)	5,258	-	5,258	173
<u>Support costs</u>				
Caretaker/Handyman salaries (Note vi)	-	-	-	4,576
Office costs	2,268	-	2,268	1,196
Equipment costs	364	-	364	248
Repairs and renewals	2,986	-	2,986	1,795
Cleaning costs	713	-	713	196
Insurance	1,999	-	1,999	1,855
Utilities (Note vii)	6,737	-	6,737	4,556
Legal and professional	3,077	-	3,077	2,845
Depreciation	4,694	-	4,694	4,618
Membership fees (Note viii)	3,361	-	3,361	-
Payroll fees	736	-	736	1,365
Bank charges	-	-	-	329
Other expenses	1,753	-	1,753	-
<u>Governance costs</u>				
Trustee expenses and meeting costs	70	-	70	251
Independent examiner's fees for reporting on the accounts	870	-	870	870
	<u>77,489</u>	<u>-</u>	<u>77,489</u>	<u>59,266</u>

Expenditure on charitable activities was £105,251 (2023: £89,944) of which £105,251 was unrestricted or designated (2023: £89,944) and £0 was restricted (2023: £0)

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Explanatory notes

iv - In 2023 garden costs were accounted for differently, so are not comparable with 2024.

v - The 17% Salaries and Wages rise in 2024 reflects the addition of a second staff member in 2024.

vi - In 2024 the same kind of Caretaker/Handyman work as in 2023 was instead parcelled out to different individuals, not paid as a single salary.

vii - The 47% Utilities growth in 2024 reflects the steep rise in energy charges (see also the Trustees' Report).

viii - The Trust joined Newcastle professional networking organisations to increase its local connectivity.

11 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	870	870
Other accountancy services paid to the examiner	736	1,365
	1,606	2,235

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

	2024 £	2023 £
Salaries and wages	33,740	31,265
Pension costs (defined contribution pension plan)	2,207	2,100
	35,947	33,365

No employee received remuneration above £60,000 (2023: nil)

The key management personnel of the charity, comprise the Trustees, the Manager and the Office Administrator who also holds the role of Company Secretary. The total employee benefits of the key management personnel of the charity were £35,947 (2023: £0).

13 Staff numbers

The average monthly head count was 2 staff (2023: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024 Number	2023 Number
The parts of the charity in which the employee work		
Charitable activities	0.7	0.7
Governance	0.3	0.3
	1.0	1.0

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

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.

	2024	2023
Donations of unrestricted nature	600	215
	<u>600</u>	<u>215</u>

In 2023 Donations by Trustees were accounted for differently, so are not comparable with 2024.

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 £2,207 (2023: £2,100). There was £193 outstanding as at 31 March 2024 (2023: £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.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

	Office Equipment	Fixtures and Fittings	Total 2024
	£	£	£
17 Tangible fixed assets			
Cost			
Balance brought forward	-	115,454	115,454
Additions	231	-	231
Disposals	-	-	-
Balance carried forward	231	115,454	115,685
Depreciation			
Basis	SL	SL	
Rate	33%	4%	
Balance brought forward	-	46,396	46,396
Depreciation charge for year	76	4,618	4,694
Disposals	-	-	-
Balance carried forward	76	51,014	51,090
Net book value			
Brought forward	-	69,058	69,058
Carried forward	155	64,440	64,595

18 Stock

	Stock 2024		Stock 2023	
	For distribution	For resale	For distribution	For resale
	£	£	£	£
Charitable activities:				
Opening	-	1,464	-	1,100
Added in period	-	2,069	-	364
Expensed in period	-	-	-	-
Impaired	-	-	-	-
Closing	-	3,533	-	1,464

19 Debtors and prepayments (receivable within 1 year)

	2024 £	2023 £
Salary holding account	-	1,104
Trade debtors	640	2,400
Prepayment	24	24
	664	3,528

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

20 Cash at bank and in hand

	2024 £	2023 £
Cash at bank	96,109	74,384
Cash in hand	-	50
	<u>96,109</u>	<u>74,434</u>

21 Creditors and accruals (payable within 1 year)

	2024 £	2023 £
Accruals		
Independent examination of accounts	870	870
Other accruals	409	4,280
Other creditors	2,200	3,589
	<u>3,479</u>	<u>8,739</u>

22 Events after the end of the reporting period

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 2024

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	63,495	126,927	(100,633)	-	89,789
Designated funds					
Value of building	75,990	-	(4,618)	-	71,372
Totals	<u>139,485</u>	<u>126,927</u>	<u>(105,251)</u>	<u>-</u>	<u>161,161</u>

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.

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of charitable funds

Analysis of movement in restricted funds

For the year ending 31 March 2024

	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 2024, the charity had no capital commitments (2023: £nil)

25 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	64,595	-	64,595
Cash at bank and in hand	95,849	260	96,109
Other net current assets/(liabilities)	718	-	718
	161,161	260	161,421

	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