

REGISTERED COMPANY NUMBER: 09666472 (England and Wales)
REGISTERED CHARITY NUMBER: 1167215

COBER HILL CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

GROUP REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

Fortus Limited
Business Advisors and Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

COBER HILL CHARITABLE TRUST
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FOR THE YEAR ENDED 30 APRIL 2024

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COBER HILL CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of 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).

The Group consists of the parent, Cober Hill Charitable Trust, which is a charitable trust and its 100% subsidiary, Cober Hill Limited, which operates as a conference centre primarily for voluntary charitable and religious organisations, to enable the charity to fulfill its objectives.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (a) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- (b) To advance education and health for the public benefit especially among those who have need by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances by the provision of funds to provide new or improved facilities for learning and/or healthy recreation at Cober Hill Conference Centre in Cloughton near Scarborough or such schools, colleges, universities, or other recognised place of learning or training or places which provide facilities for healthy recreation.

Public benefit

The group has made grants for the provision of accommodation and facilities, and financial support, to enable charitable, voluntary, religious and school groups to visit Cober Hill for learning and healthy recreation. The trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The charity, through the use of Cober Hill Limited, has fulfilled its charitable objectives. Cober Hill Limited had another difficult financial year. Despite reduced costs there have also been reduced visitor numbers resulting in a loss for the year.

Future plans

Emphasis is being placed to restore Cober Hill Limited to a sustainable financial position through marketing to core groups which visit Cober and close control of expenditure.

FINANCIAL REVIEW

Financial position

Net expenditure for the year was £53,354 (2023: £163,451). Income has fallen but at the same time costs have been better managed meaning a smaller loss has been made. The trustees are continuously working to improve the situation.

Reserves policy

The group currently has no free reserves. The group held total funds at 30 April 2024 of £1,483,244 (2023: £1,536,598) which includes freehold property held in Cober Hill Limited valued at £1,750,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

Trustees consist of individuals with a close knowledge of Cober Hill Limited. New trustees are appointed by the existing trustees based on their knowledge of the individuals interest in Cober Hill Limited, 3 of the trustees are either a current or past Director of the Company. A support system, including training when felt appropriate, is put in place for new trustees together with a tour of Cober Hill.

**COBER HILL CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024**

Management

The trustees and directors of Cober Hill Limited are responsible for strategy, oversight of assets, determination of key policies and major financial decisions. Day to day management of Cober Hill Limited is delegated to the General Manager, Paula Colman and Deputy Manager, David Somers.

Risks

The principle risk faced by the Trust is the financial position of its subsidiary Cober Hill Limited. The risk is managed by close oversight of the Company, two of the Trustees are Directors of the Company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09666472 (England and Wales)

Registered Charity number

1167215

Registered office

Cober Hill
Cloughton
Scarborough
North Yorkshire
YO13 0AR

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Cober Hill Limited
Cober Hill
Cloughton
Scarborough
North Yorkshire
YO13 0AR

Trustees and directors

J N Naish (resigned May 2023)
E Rhodes (appointed May 2023)
K M Bailey
J C Dennis
J Martin
M W Sturge

Independent Examiners

Frances Howard FCA
Fortus Limited
Business Advisors and Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

COBER HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Cober Hill Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

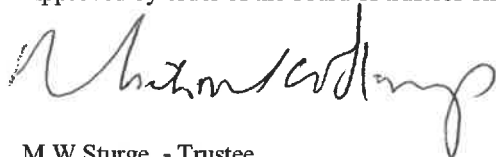
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINERS

The Independent Examiner Frances Howard at Fortus Limited will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 January 2025 and signed on its behalf by:



M W Sturge - Trustee

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2024
COBER HILL CHARITABLE TRUST

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Cober Hill Charitable Trust ('the Charity') and its subsidiary undertaking for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and you have chosen to prepare consolidated accounts for the group. You are satisfied that the accounts of both the Charity and the group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

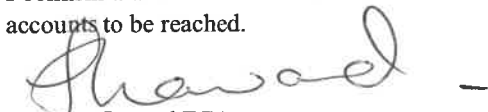
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records, with respect to the Charity and its subsidiary, were not kept as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Frances Howard FCA
Fortus Limited
Business Advisors and Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU
22 January 2025

COBER HILL CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	Unrestricted Fund £	Endowment Fund £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENT FROM					
Donations and legacies		1,077	-	1,077	1,300
Charitable activities					
Hotel booking fees	11	958,932	-	958,932	1,013,230
Investment Income	6	2,979	-	2,979	5,822
Total Income		962,988	-	962,988	1,020,352
EXPENDITURE ON					
Raising funds					
Management costs	7	1,043	-	1,043	217
Charitable activities					
Activities Costs	8	936,704	-	936,704	1,081,640
Support Costs	8	71,457	-	71,457	61,023
Governance Cost	8	11,160	-	11,160	20,837
Other		79	-	79	63
Total Expenditure		1,020,443	-	1,020,443	1,163,780
Remeasurement gain in defined benefit pension scheme		6,087	-	6,087	6,006
Net (losses) on investments	11	(1,986)	-	(1,986)	(26,029)
NET (EXPENDITURE) FOR THE YEAR		(53,354)	-	(53,354)	(163,451)
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS					
Total funds brought forward		1,536,598	-	1,536,598	1,700,049
TOTAL FUNDS CARRIED FORWARD		1,483,244	-	1,483,244	1,536,598

The Statement of financial activities includes all gains and losses recognised in the year.
All Income and expenditure derive from continuing activities

COBER HILL CHARITABLE TRUST

CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2024

	Note	Group 2024 £	Group 2023 £	Parent 2024 £	Parent 2023 £
FIXED ASSETS					
Tangible assets	10	1,750,000	1,750,000	-	-
Investments	11	-	149,066	1,750,000	1,899,066
Total		<u>1,750,000</u>	<u>1,899,066</u>	<u>1,750,000</u>	<u>1,899,066</u>
CURRENT ASSETS					
Stocks		9,641	13,561	-	-
Debtors	12	19,288	23,313	219,105	72,121
Cash at bank and in hand		152,020	78,421	12,523	9,492
Total		<u>180,949</u>	<u>115,295</u>	<u>231,628</u>	<u>81,613</u>
CREDITORS					
Amounts falling due within one year	13	431,042	467,252	-	-
NET CURRENT ASSETS/(LIABILITIES)		<u>(250,093)</u>	<u>(351,957)</u>	<u>231,628</u>	<u>81,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,499,907</u>	<u>1,547,109</u>	<u>1,981,628</u>	<u>1,980,679</u>
CREDITORS					
Amounts falling due after more than one year	14	(12,236)	-	-	-
PENSION LIABILITY		<u>(4,427)</u>	<u>(10,511)</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>1,483,244</u>	<u>1,536,598</u>	<u>1,981,628</u>	<u>1,980,679</u>
FUNDS					
Unrestricted funds		1,483,244	1,536,598	231,628	230,679
Endowment funds:					
Fair Value funds		-	-	1,750,000	1,750,000
TOTAL FUNDS	15	<u>1,483,244</u>	<u>1,536,598</u>	<u>1,981,628</u>	<u>1,980,679</u>

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to smaller companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 22 January 2025 and were signed on its behalf by:


M W Sturge -Trustee

COBER HILL CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	Group 2024 £	Group 2023 £	Parent 2024 £	Parent 2023 £
Cash flows from operating activities					
Cash generated from operations	1	(48,496)	(178,126)	(149,014)	(78,137)
Cash flows from investing activities					
Purchase fixed asset investments		(73)	-	(73)	-
Loss/(gain) on fixed asset investments - Revaluation		1,986	23,338	1,986	23,338
Loss/(gain) on fixed asset investments - Disposal		147,153	51,534	147,153	51,534
Interest received		6	1	6	1
Dividends received		2,973	5,821	2,973	5,821
Net cash provided by (used in) investing activities		<u>152,045</u>	<u>80,694</u>	<u>152,045</u>	<u>80,694</u>
Cash flows from financing activities					
Repayment of bank loans		(9,950)	(9,706)	-	-
(Repayment)/receipt of other borrowings		(20,000)	60,000	-	-
Net cash provided by (used in) financing activities		<u>(29,950)</u>	<u>50,294</u>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>73,599</u>	<u>(47,138)</u>	<u>3,031</u>	<u>2,557</u>
Cash and cash equivalents at the beginning of the reporting period		78,421	125,559	9,492	6,935
Cash and cash equivalents at end of year		<u>152,020</u>	<u>78,421</u>	<u>12,523</u>	<u>9,492</u>

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £	Parent 2024 £	Parent 2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(53,354)	(163,451)	949	(71,842)
Depreciation	-	7,263	-	-
	<u>(53,354)</u>	<u>(156,188)</u>	<u>949</u>	<u>(71,842)</u>
Dividends received	(2,973)	(5,821)	(2,973)	(5,821)
Interest received	(6)	(1)	(6)	(1)
(Increase)/decrease in stocks	3,920	3,128	-	-
(Increase)/decrease in debtors	4,025	22,162	(146,984)	(473)
Increase/(decrease) in creditors	(108)	(41,406)	-	-
Cash generated from operations	<u>(48,496)</u>	<u>(178,126)</u>	<u>(149,014)</u>	<u>(78,137)</u>

COBER HILL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

1. STATUTORY INFORMATION

Cober Hill Charitable Trust is a private company limited by guarantee, registered in England and Wales. The company's registration number, charity number and registered office address can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable group, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary Cober Hill Limited. A separate Statement of Financial Activities and Income and Expenditure account for the charity has not been presented because the trust has taken the advantage of the exemption afforded by Section 408 of the Companies Act 2006.

Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income is earned through holding assets for investment purposes such as shares. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Dividend income is recognised as the charity's right to receive payment is established. Hotel and food and beverage revenue is recognised when the rooms are occupied and the services are performed. Deferred revenue consisting of deposits paid in advance is recognised as revenue when the services are performed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Plant and machinery - 20% on cost

Computer equipment - 33% on cost

In the opinion of the trustees, the useful life of freehold buildings is so long that it cannot be reliably estimated and any depreciation would be immaterial. The property has been reviewed for impairment and the trustees consider the value included in the financial statements to remain appropriate.

Fixed asset additions that cost more than £5,000 per asset are capitalised and depreciated, other additions are written off on acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Subsidiary

The charity has one wholly-owned trading subsidiary, Cober Hill Limited (company number 00165093) incorporated in England. This company is a conference centre which specialises in visits for groups and schools, its revenue is generated from the hiring out of rooms and food and beverage sales. The company is obliged under its constitution to apply its profits towards the promotions and carry out of the objectives of Cober Hill Charitable Trust. A summary of the trading results is shown in note 11 of these accounts. These financial statements consolidate the results of the Charitable Trust and Cober Hill Limited.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable are recognised in profit and loss. The investment by the parent company in the shares of the subsidiary company has been measured at fair value.

Debtors and creditors receivable / payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The Company contributes to the Pensions Trust Growth Plan Scheme at rates set by the Scheme Actuary and as advised to the Company by the Scheme Administrator. This is a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

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 objects.

3. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, any property which remains after the debts and liabilities have been satisfied may not be paid to or distributed to the members, but must be given to some other institution or institutions with similar objects which is or are charitable.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,300	-	1,300
Charitable activities			
Hotel booking fees	1,013,230	-	1,013,230
Investment Income	5,822	-	5,822
Total	1,020,352	-	1,020,352

COBER HILL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
EXPENDITURE ON			
Raising funds			
Investment management costs	217	-	217
Charitable activities			
Activities Costs	1,081,640	-	1,081,640
Support Costs	61,023	-	61,023
Governance Costs	20,837	-	20,837
Other	63	-	63
Total	1,163,780	-	1,163,780
Net gains/(losses) on investments			
Investments	(26,029)	-	(26,029)
Pension	6,006	-	6,006
NET INCOME/(EXPENDITURE)	(163,451)	-	(163,451)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,700,049	-	1,700,049
TOTAL FUNDS CARRIED FORWARD	1,536,598	-	1,536,598

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary.

The summary financial performance of the charity alone is:

	2024 £	2023 £
Net (deficit)/surplus	949	(71,842)

6. INVESTMENT INCOME

	Group		Parent	
	2024 £	2023 £	2024 £	2023 £
Dividends	2,973	5,821	2,973	5,821
Bank Interest	6	1	6	1
	2,979	5,822	2,979	5,822

7. INVESTMENT MANAGEMENT COSTS

Portfolio management	1,043	217	1,043	217
	1,043	217	1,043	217

COBER HILL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

8. COBER HILL LIMITED COSTS

	2024	2023
	£	£
Activities Costs		
Staff Costs	540,663	639,958
Food Purchases	125,406	138,812
Marketing	5,234	8,501
Repairs and Renewals	44,713	54,252
Gardening	33,681	30,057
Housekeeping Expenses	30,536	26,460
Building Utilities	114,640	104,084
Course Expenses and Guest Entertainment	16,155	17,307
Motor Expenses	73	903
Staff Training	90	7,391
Bank charges and other fees	16,200	11,673
Licences and subscriptions	9,313	6,909
Depreciation	-	7,263
Exceptional item - Redundancy	-	28,070
	<u>936,704</u>	<u>1,081,640</u>
Support Costs		
Bookkeeping	14,098	19,863
Insurance	17,081	9,665
Telephone	10,100	7,145
Postage and Stationery	2,240	2,697
Bank Interest	699	942
Preference Dividend	473	473
Sundries	26,766	20,238
	<u>71,457</u>	<u>61,023</u>
Governance Costs		
Auditors Remuneration	-	6,002
Independent Examiner Remuneration	1,750	-
Legal and Professional fees	9,410	14,835
	<u>11,160</u>	<u>20,837</u>

COBER HILL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

9. STAFF COSTS AND NUMBERS

	Group	
	2024	2023
	£	£
Wages	495,882	557,101
Social security	35,575	38,698
Pension costs	9,206	7,617
Redundancy/settlement costs	-	64,612
	<u>540,663</u>	<u>668,028</u>

Redundancy/settlement costs in 2023 include HR advice costs.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Staff costs

No employees received emoluments in excess of £60,000. (2023: nil)

The Trust has no employees and there are no key management personnel.

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Average number of employees

The average number of employees at Cober Hill Limited during the year was 27 (2023 - 31).

10. TANGIBLE FIXED ASSETS (GROUP)

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 May 2023 and 30 April 2024	<u>1,750,000</u>	<u>36,311</u>	<u>9,104</u>	<u>1,795,415</u>
DEPRECIATION				
At 1 May 2023	-	36,311	9,104	45,415
At 30 April 2024	<u>-</u>	<u>36,311</u>	<u>9,104</u>	<u>45,415</u>
NET BOOK VALUE				
At 30 April 2024	<u>1,750,000</u>	<u>-</u>	<u>-</u>	<u>1,750,000</u>
At 30 April 2023	<u>1,750,000</u>	<u>-</u>	<u>-</u>	<u>1,750,000</u>

The parent company holds no tangible fixed assets.

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

11. FIXED ASSET INVESTMENTS

	Parent and Group Listed investments £	Parent Unlisted investments £	Parent Totals £
MARKET VALUE			
At 1 May 2023	149,066	1,750,000	1,899,066
Additions	73	-	73
Net (losses)/gains on investments	(1,986)	-	(1,986)
Disposal proceeds	(147,153)	-	(147,153)
At 30 April 2024	-	1,750,000	1,750,000
NET BOOK VALUE			
At 30 April 2024	-	1,750,000	1,750,000
At 30 April 2023	149,066	1,750,000	1,899,066

There were no investment assets held outside of the UK.

The listed investments were held in portfolios with James Sharpe & Co. and Fidelity International.

The unlisted investments of the parent company are shares held in the subsidiary Cober Hill Limited.

The parent's investment at the balance sheet date in the share capital of Cober Hill Limited is as follows

Cober Hill Limited

Registered office: United Kingdom

Nature of business: Residential Conference Centre

	% holding
Class of Share:	
Ordinary	100
Preference	100

	2024 £	2023 £
Aggregate capital and reserves	1,240,349	1,294,651
(Loss)/profit for the year	(54,302)	(91,609)

The investment in the shares of Cober Hill Limited is stated at fair value based on the balance sheet of Cober Hill Limited as at 30 April 2017. The trustees are of the opinion that the fair value has not changed significantly since acquisition.

COBER HILL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

11. FIXED ASSET INVESTMENTS - continued

	2024	2023
	£	£
Turnover	927,817	1,000,531
Cost of sales and administrative costs	(1,018,622)	(1,162,558)
Other operating income	31,115	65,354
Remeasurement gain in defined benefit pension scheme	6,087	6,006
Interest payable	(699)	(942)
Net loss	(54,302)	(91,609)
 Retained in subsidiary	 (54,302)	 (91,609)
 The assets and liabilities of the subsidiary were:		
Fixed assets	1,666,626	1,666,626
Current assets	168,430	105,803
Current liabilities	(446,793)	(469,373)
Creditors: due more than one year	(226,861)	(81,268)
Pension liability	(4,427)	(10,511)
Total net assets	1,156,975	1,211,277
 Aggregated share capital and reserves	 1,156,975	 1,211,277

12. DEBTORS

	Group		Parent	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	18,315	19,467	-	-
Other debtors	73	217	-	-
Amounts due from subsidiary company	-	-	219,105	72,121
Prepayments and accrued income	900	3,629	-	-
	19,288	23,313	219,105	72,121

Included in amounts due from subsidiary company above are amounts of £219,105 (2023: £70,000) due after more than one year for the parent company. No group debtors are due after more than one year in either year.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Parent	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	10,202	32,388	-	-
Payments on account	293,164	269,302	-	-
Trade creditors	27,171	37,263	-	-
Taxation and social security	51,127	55,922	-	-
Other creditors	49,378	72,377	-	-
	431,042	467,252	-	-

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Parent	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	12,236	-	-	-
	12,236	-	-	-

The bank loan is a HSBC bounce back loan which is repayable by instalments over a maximum of 5 years.

15. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	1,536,598	(53,354)	1,483,244
Endowment funds			
Trust Endowment	-	-	-
TOTAL FUNDS	1,536,598	(53,354)	1,483,244

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	962,988	1,020,443	4,101	(53,354)
Endowment funds				
Trust Endowment	-	-	-	-
TOTAL FUNDS	962,988	1,020,443	4,101	(53,354)

The Charity's endowment is the trading subsidiary (Cober Hill Limited) which cannot be disposed of without the permission of the Joseph Rowntree Charitable Trust and the Joseph Rowntree Foundation. Cober Hill Limited cannot dispose of the property without the permission of the Joseph Rowntree Charitable Trust and the Joseph Rowntree Foundation.

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	1,700,049	(163,451)	1,536,598
Endowment funds			
Trust Endowment	-	-	-
TOTAL FUNDS	<u>1,700,049</u>	<u>(163,451)</u>	<u>1,536,598</u>

Comparative net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,020,352	1,163,780	(20,023)	(163,451)
Endowment funds				
Trust Endowment	-	-	-	-
TOTAL FUNDS	<u>1,020,352</u>	<u>1,163,780</u>	<u>(20,023)</u>	<u>(163,451)</u>

16. PENSION COMMITMENTS

The subsidiary contributes to the Pensions Trust Growth Plan Scheme at rates set by the Scheme Actuary and as advised to the subsidiary by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the subsidiary.

The pension liability on the balance sheet is the net present value of the scheme deficit reduction contributions that the subsidiary has agreed to pay over several years.

The cost of funding current service pensions is recognised in the subsidiary profit and loss account within administrative expenses.

17. FINANCIAL INSTRUMENTS

	Group		Parent	
	2024 £	2023 £	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost:				
Cash and bank	152,020	78,421	12,523	9,492
Debtors (Note 11)	19,288	23,313	219,105	72,121
Financial liabilities measured at amortised cost:				
Creditors: due within one year (Note 12)	446,793	467,252	-	-

COBER HILL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balance at 30 April 2024 are represented by:

Group	Unrestricted funds £	Endowment funds £	Total 2024 £
Fixed assets	1,750,000	-	1,750,000
Current assets	180,949	-	180,949
Creditors: amounts falling due in less than one year	(443,278)	-	(443,278)
Pension liability	(4,427)	-	(4,427)
Total net assets	1,483,244	-	1,483,244

Charity

Fixed assets	-	1,750,000	1,750,000
Current assets	231,628	-	231,628
Creditors: amounts falling due in less than one year	-	-	-
Total net assets	231,628	1,750,000	1,981,628

Fund balance at 30 April 2023 are represented by:

Group	Unrestricted funds £	Endowment funds £	Total 2023 £
Fixed assets	1,899,066	-	1,899,066
Current assets	115,295	-	115,295
Creditors: amounts falling due in less than one year	(467,252)	-	(467,252)
Pension liability	(10,511)	-	(10,511)
Total net assets	1,536,598	-	1,536,598

Charity

Fixed assets	149,066	1,750,000	1,899,066
Current assets	81,613	-	81,613
Creditors: amounts falling due in less than one year	-	-	-
Total net assets	230,679	1,750,000	1,980,679

19. RELATED PARTY TRANSACTIONS

Included in other creditors is £40k (2023: £60k) in loans due to trustees. These are interest free and repayable on demand.