

HOW HILL TRUST

England & Wales · Charity number 289171

Details

Other names	THE NORFOLK BROADS STUDY CENTRE
Status	Registered
Legal form	Trust
Registered	1984-04-12
Register	View on the Charity Commission register

Contact

Address	How Hill Trust How Hill Ludham Great Yarmouth NR29 5PG
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Website	www.howhilltrust.org.uk
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Activities

Objects: TO PROMOTE MAINTAIN IMPROVE AND ADVANCE PUBLIC EDUCATION IN THE BROADLANDS BY THE PROVISION OF EDUCATIONAL FACILITIES AT HOW HILL IN NORFOLK AND THE CONSERVATION OF THE ESTATE FOR THE BENEFIT OF THE PUBLIC.

Activities: Residential environmental education and conservation of a listed building and its grounds.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Essex
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£487,723	£464,425	-	-
2023-12-31	£349,431	£435,613	-	-
2022-12-31	£315,069	£370,015	-	-
2021-12-31	£263,031	£273,452	-	-
2020-12-31	£285,125	£324,926	-	-

Trustees

Name	Role	Appointed
Andrew James Scull		2022-07-12
Dr Keith Philip Bacon		2013-01-31
Michael John Lyons Flett		2014-12-02
Tim Jickells		2019-11-05

HOW HILL TRUST

England & Wales - Charity number 289171

Accounts

HOW HILL TRUST

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

HOW HILL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr M Flett

Prof T Jickells

Ms N Hems

Dr K Bacon

Mr A Scull

Mr T Harper

Charity Number

289171

Registered Office

How Hill
Ludham
Great Yarmouth
NR29 5PG

Independent Examiner

David Wright FCA
Wright Accountancy
83 Cromwell Road
Norwich
NR7 8XJ

HOW HILL TRUST

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

Objectives and activities

Objects and aims

The primary objective of the Trust is to promote, maintain, improve and advance public education in the broadlands by the provision of educational facilities at How Hill in Norfolk and the conservation of the How Hill House for the benefit of the public.

Objectives, strategies and activities

The Trust derives a significant proportion of its income from the charges made for courses, as well as from open days and sundry sales. Income is also derived from donations and grants, details of which are given in the accounts. The costs of running How Hill are under constant review, but inevitably repairs and maintenance of this thatched listed building take a high priority. A further review of the Trust's activities is given in the Chairman's statement.

Public benefit

The range of public benefits provided by the How Hill Trust includes the following:

Heritage - How Hill House is a prominent landmark at the heart of the Broads which is very much cherished by the public. The trustees undertake to maintain this building and its grounds for the good of the community.

Recreational Access - How Hill Trust provides a free access point for walkers, boaters and other casual visitors at all times and on every day of the year. The Trust makes no charge for this provision. The Trust also provides unrestricted free car parking and access to the extensive, regularly mown, 'Fisherman's Field' - a large open space which is made available without constraint for picnics, kite flying, dog walking, ball games and other informal recreation. This area also leads to waterside paths where the public may freely walk and enjoy exterior views of three contrasting Broadland drainage windmills, as well as angling by the river. The 'Fisherman's Field' is used freely almost every day by groups visiting the Broads by river, particularly disabled children brought from Neatishead by the Nancy Oldfield Trust. Public toilet facilities are provided during daylight hours throughout this period and this facility is cleaned and serviced.

Education - The Trust's central role, enshrined in its Trust deed, is the provision of residential environmental educational courses for schoolchildren. There is no restriction as to the age or ability of pupils, ethnic or geographical origin, creed or class. All the courses which the Trust offers may be subsidised if required.

Adult courses - The Trust offers a number of adult courses, which are open to anyone regardless of background or ability.

Information for Schools and Schoolchildren - The Trust provides, at no charge, an unlimited advisory and information service for children, students or teachers who may request information on any topic associated with the Trust's work, in particular with respect to the broadland environment. Occasionally the Trust is asked by members of the public to provide a more general conservation and natural history service, and this is also provided free of charge.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The charity's free reserves (represented by cash balances, stocks, debtors less creditors in unrestricted funds) at 31 December 2024 were in surplus by £114,020 (2023 - £91,738). The Trustees recognise the need to maintain a certain level of reserves in order to have funds available for major repairs and maintenance. It is their intention to build up the charity's free reserves to the equivalent of four month's operating expenditure which would amount to approximately £100,000. The Trustees are constantly aware of the need to protect and maintain How Hill, the Trust's sole property. As an important listed building, more than a century old, with a substantial thatched roof, future maintenance of the house will require considerable resources to be expended.

Investment policy and objectives

The Trustees have determined that all investment decisions will be taken by the entire Board of Trustees and not delegated to any individual officer or agent. The Trustees review investments at any meeting and will in any case review all investments annually. They seek advice from outside agencies, advisers or brokers but will not delegate responsibility to run them. The Trustees will at all times exercise caution and discretion in their choice of investments and will seek stability and balance through proven investment vehicles.

Plans for future periods

Aims and key objectives for future periods

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Nature of governing document

Throughout this document, any reference to How Hill shall be construed to mean the enterprise operated by the How Hill Trust, including How Hill House, its grounds and gardens, and leased domain situated in the hamlet of How Hill at Ludham in the County of Norfolk, in distinction to anyother property situated in the same area of Ludham.

Governing Document and history: The Trust is a registered charity (registered number 289171), created under a deed dated 21 February 1984.

Recruitment and appointment of trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area o benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. The Trustees have the power to appoint new Trustees.

Induction and training of trustees

All new Trustees are provided with: The Trust Deed of the Charity, the latest accounts of the Charity and details of the Charity Commission publication - 'The Essential Trustee 'What you need to know'".

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The Trustees meet quarterly and the director of the Trust reports directly and fully to their meetings. In addition, an Executive Committee of the Chairman, Vice Chairman and Director meet on a regular basis. Day-to-day management, including recruitment and control of staff, is entirely devolved to the Director. The Trustees have established a Finance Committee which comprises three Trustees and the Director and are able to provide guidance and assistance to the Board in all matters relating to budgeting and finance. The committee meets three times a year and reports to the Board.

Chairman's statement

I am delighted to write this report, as this year is my first full year as Chairman. This has a been a challenging yet rewarding year for How Hill, but importantly the future is positive!

There have been increased costs throughout the year, not least with oil and electricity costs. However, difficult though this is, the work undertaking during the Covid era, providing en-suite facilities to all the bedrooms, has proved a vital investment. Similar centres to How Hill have been closing, but because we can attract adults (due to the improved bedrooms) we have been able to continue. Without the investment in the bedrooms, it is not wrong to say we would be in very serious financial difficulties.

Looking at income, the decision was taken to stop offering a tearoom facility during the summer months. This was putting considerable strain on the How Hill kitchen and was proving to be less and less profitable. A 'catering outlet' can be an attraction to visitors to the How Hill estate and the Broads Authority were keen to have a 'horsebox' coffee outlet at Toadhole Cottage. Unfortunately, this proved impossible, but I am hopeful they can arrange something similar in 2025.

School bookings, both residential and day visits have remained steady, whilst income from adult groups has continued to increase and I see no reason why adult groups cannot continue to grow as we look forward to the next few years.

Looking at staffing, after 12 years our education manager Lizzy Ames left for pastures new, and I am delighted that Lynsey Skeates (an existing member of the education team) was appointed to replace Lizzy.

We have been working hard to facilitate the restoration of the three 'How Hill' mills. A heritage lottery grant expression of interest has been developed led by Norfolk County Council together with How Hill, the Broads Authority and Wherry Yacht Charter. This will seek to develop the whole of the How Hill estate including How Hill House, the three drainage mills, extra mooring for wherries and a visitor centre. It will be interesting to hear what the lottery people think of this bid.

The most important event of the year was the How Hill Trust's 40th anniversary event held in early August. This was attended by many people who have had a significant impact on How Hill over the last forty years, including a speech by Baroness Shephard of Northwold (whose late husband has been an original trustee back in the early 1980s).

I must thank my fellow trustees for their continued help and support throughout the year. I must thank Terry Harper who stood down at the end of the year after many years of positive help and ideas.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

This report was approved by the trustee and signed on its behalf by:

Mr A Scull
Trustee

Date : 30 September 2025

HOW HILL TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of How Hill Trust

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- I have no concerns and 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.

Name: David Wright FCA

Date: 30 September 2025

HOW HILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	150,580	23,897	174,477	31,731
Charitable activities	3	296,803	-	296,803	266,207
Other trading activities	4	6,693	-	6,693	37,928
Investments	5	1,633	-	1,633	3,012
Other	6	8,117	-	8,117	10,551
Total		463,826	23,897	487,723	349,429
Expenditure on:					
Raising funds	7	2,785	-	2,785	7,828
Charitable activities	8	433,300	23,897	457,197	421,052
Other	10	4,443	-	4,443	6,732
Total		440,528	23,897	464,425	435,612
Net income/(expenditure)		23,298	-	23,298	(86,183)
Transfers between funds		133	(133)	-	-
Other recognised gains/(losses):					
Other gains/(losses)		(1,150)	-	(1,150)	6,504
Net movement in funds		22,281	(133)	22,148	(79,679)
Reconciliation of funds:					
Total funds brought forward		1,045,798	133	1,045,931	1,125,608
Total funds carried forward		1,068,079	-	1,068,079	1,045,929

HOW HILL TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	14	962,945	962,945	967,388
Total fixed assets		<u>962,945</u>	<u>962,945</u>	<u>967,388</u>
Current assets				
Stocks		5,530	5,530	6,048
Debtors	16	15,022	15,022	12,836
Cash at bank and in hand	17	108,301	108,301	91,889
Total current assets		128,853	128,853	110,773
Creditors: amounts falling due within one year	18	23,720	23,720	32,229
Net current assets/(liabilities)		<u>105,133</u>	<u>105,133</u>	<u>78,544</u>
Total net assets or liabilities		<u>1,068,078</u>	<u>1,068,078</u>	<u>1,045,932</u>
Funds of the Charity				
Unrestricted funds	19	1,068,079	1,068,079	1,045,798
Restricted income funds	19		-	133
Endowment funds	19		-	-
Total funds		<u>1,068,079</u>	<u>1,068,079</u>	<u>1,045,931</u>

The financial statements were approved by the trustees on 30 September 2025 and signed on its behalf by:

Mr A Scull
Trustee
Date : 30 September 2025

HOW HILL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

1.1 Basis of preparation

How Hill Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

1.2 Going concern

The Trustees have taken into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has an entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

1.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

1.5 Contractual income and performance related grants

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

1.6 Income from charitable activities

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.7 Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.9 Expenditure

All expenditure is recognised (inclusive of irrecoverable VAT) once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure

Other expenditure comprises all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.10 Pensions

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Creditors

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

1.13 Financial instruments

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Debt instruments

Debt instruments are subsequently measured at amortised cost.

Investments

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Derivative financial instruments

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Fair value measurement

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

1.14 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been set aside for specific purposes at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.15 Tangible fixed assets

Tangible assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Method
Plant and machinery	33	Reducing balance
Fixtures, fittings and equipment	33	Reducing balance
Motor vehicles	33	Reducing balance
Living marshes	33	Reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

1.16 Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.

Heritage assets initially recognised at cost may continue to be carried at historical cost subject to any depreciation or impairment, or charities may choose to adopt a policy of valuation.

A heritage asset must be depreciated over its useful economic life. However, certain heritage assets may have indefinite lives and are therefore not depreciated. In either case, a heritage asset must be reviewed at the reporting date for impairment. Impairment may be due to physical deterioration, breakage, new evidence giving rise to doubts as to its authenticity, or other factors.

1.17 Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower cost or net realisable value, after due regard for obsolete and slow moving stocks.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

1.18 Debtors

Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£	£
Donation and gifts	20,447	-	20,447	19,713
General grants provided by Government/other charities	2,000	23,897	25,897	2,000
Gift Aid	2,133	-	2,133	-
Legacies	126,000	-	126,000	10,018
	150,580	23,897	174,477	31,731

3. Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Adult day visits	200	200	2,330
Adult residential courses	29,575	29,575	15,612
Other income	1,520	1,520	1,472
Residential other	1,900	1,900	4,115
School day visits	21,147	21,147	13,856
School residential visits	169,809	169,809	178,394
Venue hire	70,034	70,034	45,649
Young persons events	2,618	2,618	4,779
	296,803	296,803	266,207

4. Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Shop income	6,693	6,693	7,460
Tea room income	-	-	30,468
	6,693	6,693	37,928

5. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	1,633	1,633	3,012
	1,633	1,633	3,012

6. Other Income

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Garden entry	1,305	1,305	3,947
Special events income	5,354	5,354	6,744
Wherry events	1,458	1,458	(140)
	8,117	8,117	10,551

7. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Operating charity shops	2,785	7,828
	2,785	7,828

8. Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Cleaning	4,438	2,071
Motor expenses	607	669
Sundry expenses	3,482	2,999
Legal and professional fees	2,750	1,420
Bank charges	453	464
Subcontract cost	5,071	10,485
Travelling	-	(47)
Rates	2,695	2,123
Light, heat and power	35,904	27,846
Insurance	26,180	23,840
Repairs and maintenance	52,698	17,662
General maintenance	8,934	9,558
Telephone and fax	3,075	1,802
Computer software and maintenance costs	206	430
Hire of other assets (Op lease)	878	743
Catering costs	28,257	33,532
Event expenses	880	618
Course expenses	16,073	12,446
Wages and salaries	234,616	241,970
Staff NIC (Employers)	15,700	17,108
Staff pensions (Defined Contribution)	12,078	11,637
Interest payable	564	894
Advertising and marketing	858	-
Support Costs	800	782
	457,197	421,052

9. Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Governance Costs		
Independent examiners fees	800	782
	800	782

10. Other Expenditure

	Unrestricted funds	Total funds 2024	Total funds 2023
Analysis	£	£	£
Depreciation Charge for the Year - Plant & Machinery	-	-	4,802
Depreciation Charge for the Year - Fixtures & Fittings	4,443	4,443	1,930
	4,443	4,443	6,732

11. Details of certain Items of Expenditure

	This year	Last year
	£	£
Independent examiner's fees	800	782

12. Employee's Emoluments

12.1 Staff Costs

	This year £	Last year £
Salaries and wages	234,616	241,970
Social security costs	15,700	17,108
Pension costs (defined contribution scheme)	12,078	11,637
Other employee benefits		
Total staff costs	262,394	270,715

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

13. Defined contribution Pension Scheme

	This year £	Last year £
Amount of contributions to defined contribution pension schemes, recognised in the SOFA as an expense	12,078	11,637

14. Tangible Fixed Assets

	Freehold Land & Buildings £	Other Land & Buildings £	Motor Vehicles £	Fixtures & Fittings £
14.1 Cost or valuation				
At 01 January 2024	954,059	61,967	3,300	333,852
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2024	954,059	61,967	3,300	333,852
14.2 Depreciation and impairments				
At 01 January 2024	-	61,967	3,300	320,523
Charge for the year	-	-	-	4,443
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2024	-	61,967	3,300	324,966
14.3 Net book value				
At 01 January 2024	954,059	-	-	13,329
At 31 December 2024	954,059	-	-	8,886

15. Heritage Assets

The Trust has designated How Hill as a heritage asset (included within Tangible Freehold Property) as it is an asset of historical importance that is held to advance the preservation and conservation objectives of the Trust.

The very long expected life of the property, due to its nature, value and need to be protected and preserved means that depreciation is not material and will, therefore, not be provided.

16. Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Prepayments & accrued income	9,719	8,862
Trade debtors	275	-
Other debtors	5,028	3,974
	15,022	12,836

17. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Bank deposit 1	84,075	59,515
Bank deposit 2	10,743	17,208
Bank deposit 3	8,000	10,038
Bank - current account	5,483	5,128
	108,301	91,889

18. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	15,649	25,757
Trade creditors	2,526	-
Accruals and deferred income	800	800
Taxation and social security	4,745	5,672
	23,720	32,229

19. Charity funds

19.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
Designated fund	954,059	-	-	-	-	954,059
General Fund	91,739	463,827	440,529	133	(1,150)	114,020
Restricted income funds						
Restricted fund	133	23,897	23,897	(133)	-	-
Total	1,045,931	487,724	464,426	-	(1,150)	1,068,079

Restricted fund income in the current year includes Grant income received from the Broads Authority which part funded replacement walkway/decking works, included within repairs expenditure.

19.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
General Fund	193,238	354,462	430,272	(25,689)	-	91,739
Designated fund	928,370	-	-	25,689	-	954,059
Restricted income funds						
Restricted fund	4,000	-	3,867	-	-	133
Total	1,125,608	354,462	434,139	-	-	1,045,931

19.3 Designated funds

This year

Planned use	Purpose of the designation	Amount
How Hill House	To recognise the capital value of the Heritage Asset of How Hill House as a non-distributable fund	954,059

Last year

Planned use	Purpose of the designation	Amount
How Hill House	To recognise the capital value of the Heritage Asset of How Hill House as a non-distributable fund	954,059

20. Average Number of Employees

Average number of employees during this year : 9 and last year : 9

HOW HILL TRUST

England & Wales - Charity number 289171

Accounts

Charity registration number: 289171

How Hill Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Wright Accountancy
83 Cromwell Road
Norwich
Norfolk
NR7 8XJ

How Hill Trust

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How Hill Trust

Reference and Administrative Details

Chairman	Mr R Batson
Trustees	Prof T Jickells Ms N Hems Dr K Bacon Mr A Scull Mr T Harper Mr M Flett
Charity Registration Number	289171
Principal Office	How Hill Ludham Great Yarmouth Norfolk NR29 5PG
Independent Examiner	Wright Accountancy 83 Cromwell Road Norwich Norfolk NR7 8XJ

How Hill Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The primary objective of the Trust is to promote, maintain, improve and advance public education in the broadlands by the provision of educational facilities at How Hill in Norfolk and the conservation of the How Hill House for the benefit of the public.

Objectives, strategies and activities

The Trust derives a significant proportion of its income from the charges made for courses, as well as from open days and sundry sales. Income is also derived from donations and grants, details of which are given in the accounts. The costs of running How Hill are under constant review, but inevitably repairs and maintenance of this thatched listed building take a high priority. A further review of the Trust's activities is given in the Chairman's statement.

How Hill Trust

Trustees' Report

Public benefit

The range of public benefits provided by the How Hill Trust includes the following:

Heritage - How Hill House is a prominent landmark at the heart of the Broads which is very much cherished by the public. The trustees undertake to maintain this building and its grounds for the good of the community.

Recreational Access - How Hill Trust provides a free access point for walkers, boaters and other casual visitors at all times and on every day of the year. The Trust makes no charge for this provision. The Trust also provides unrestricted free car parking and access to the extensive, regularly mown, "Fisherman's Field" - a large open space which is made available without constraint for picnics, kite flying, dog walking, ball games and other informal recreation. This area also leads to waterside paths where the public may freely walk and enjoy exterior views of three contrasting Broadland drainage windmills, as well as angling by the river. The "Fisherman's Field" is used freely almost every day by groups visiting the Broads by river, particularly disabled children brought from Neatishead by the Nancy Oldfield Trust. Public toilet facilities are provided during daylight hours throughout this period and this facility is cleaned and serviced.

Education - The Trust's central role, enshrined in its Trust deed, is the provision of residential environmental educational courses for schoolchildren. There is no restriction as to the age or ability of pupils, ethnic or geographical origin, creed or class. All the courses which the Trust offers may be subsidised if required.

Adult courses - The Trust offers a number of adult courses, which are open to anyone regardless of background or ability.

Information for Schools and Schoolchildren - The Trust provides, at no charge, an unlimited advisory and information service for children, students or teachers who may request information on any topic associated with the Trust's work, in particular with respect to the broadland environment. Occasionally the Trust is asked by members of the public to provide a more general conservation and natural history service, and this is also provided free of charge.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

How Hill Trust

Trustees' Report

Financial review

Policy on reserves

The charity's free reserves (represented by cash balances, stocks, debtors less creditors in unrestricted funds) at 31 December 2023 were in surplus by £91,738 (2022 - £193,238). The Trustees recognise the need to maintain a certain level of reserves in order to have funds available for major repairs and maintenance. It is their intention to build up the charity's free reserves to the equivalent of four month's operating expenditure which would amount to approximately £100,000. The Trustees are constantly aware of the need to protect and maintain How Hill, the Trust's sole property. As an important listed building, more than a century old, with a substantial thatched roof, future maintenance of the house will require considerable resources to be expended.

Investment policy and objectives

The Trustees have determined that all investment decisions will be taken by the entire Board of Trustees and not delegated to any individual officer or agent. The Trustees review investments at any meeting and will in any case review all investments annually. They seek advice from outside agencies, advisers or brokers but will not delegate responsibility to run them. The Trustees will at all times exercise caution and discretion in their choice of investments and will seek stability and balance through proven investment vehicles.

Plans for future periods

Aims and key objectives for future periods

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Nature of governing document

Throughout this document, any reference to How Hill shall be construed to mean the enterprise operated by the How Hill Trust, including How Hill House, its grounds and gardens, and leased domain situated in the hamlet of How Hill at Ludham in the County of Norfolk, in distinction to any other property situated in the same area of Ludham.

Governing Document and history: The Trust is a registered charity (registered number 289171), created under a deed dated 21 February 1984.

How Hill Trust

Trustees' Report

Recruitment and appointment of trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area o benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. The Trustees have the power to appoint new Trustees.

Induction and training of trustees

All new Trustees are provided with: The Trust Deed of the Charity, the latest accounts of the Charity and details of the Charity Commission publication - 'The Essential Trustee "What you need to know"'.

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational structure

The Trustees meet quarterly and the director of the Trust reports directly and fully to their meetings. In addition, an Executive Committee of the Chairman, Vice Chairman and Director meet on a regular basis. Day-to-day management, including recruitment and control of staff, is entirely devolved to the Director. The Trustees have established a Finance Committee which comprises three Trustees and the Director and are able to provide guidance and assistance to the Board in all matters relating to budgeting and finance. The committee meets three times a year and reports to the Board.

The annual report was approved by the trustees of the charity on 28.Oct.2024. and signed on its behalf by:



.....
Mr R Batson
Chairman

How Hill Trust

Trustees' Report

Chairman's Statement

This is the first year I have had the privilege of writing this as Chairman of the How Hill Trust.

As mentioned in last year's annual report, Nick Price has now stepped down as chairman and resigned from the trustee board in September. I, together with my trustee colleagues, owe Nick a huge debt of gratitude for all the time, work and expertise he has given How Hill over two decades. Mark Hopkins, another long-standing trustee also resigned during the year – his input has also been invaluable during the many years he served the trustee board.

This year has seen us return to near normal trading, following the unprecedented interruptions caused by the pandemic. Schools are back to normal numbers and adult courses have taken off again. That said, adult courses remain difficult to plan for. Some of the adults breaks we offer, such as those looking at gardens, and visiting churches could have been filled twice over, but the more 'traditional' natural history themed courses have proved difficult to fill. I know our staff will be working hard to ensure all courses are well filled in the months and years to come! It must be emphasised that, had we not taken the decision to upgrade our bedrooms by adding en-suite facilities we would be in a very difficult financial position indeed.

In 2024 the Trust reached the milestone of having been operating for forty years – no mean feat in today's economic climate. We will hold a suitable celebratory event next August, inviting those who have helped and assisted the Trust over the past forty years.

I must mention the Friends of How Hill, which is an unstinting and amazing group generating much-needed funds to help the charity. It raises approximately £10,000 each year; a truly magnificent sum and one we are extremely grateful for.

I was delighted the Broads Authority used the How Hill Trust for their annual staff development day. Roughly 120 employees of the Broads Authority descended on How Hill for a day in the Autumn and they had the opportunity to experience many of the activities that we have to offer – including dyke dipping, thatching and enjoying the River Ant aboard our boats!

Finally I must thank my fellow trustees for all their help and support throughout the year, and of course, our small but dedicated and flexible staff without whom How Hill could not exist!

How Hill Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on ^{28 Oct 2024} and signed on its behalf by:



.....
Mr R Batson
Chairman

How Hill Trust

Independent Examiner's Report to the trustees of How Hill Trust

I report to the trustees on my examination of the accounts of How Hill Trust for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of How Hill Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the How Hill Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since How Hill Trust'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 Wright Accountancy, which is one of the listed bodies.

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

1. accounting records were not kept in respect of How Hill Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and 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.

David Wright

.....
David Wright FCA
Wright Accountancy

83 Cromwell Road
Norwich
Norfolk
NR7 8XJ

Date: 28 Oct 2024
.....

How Hill Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		31,731	-	31,731
Charitable activities		266,208	-	266,208
Other trading activities		37,928	-	37,928
Investment income	5	3,012	-	3,012
Other income		10,552	-	10,552
Total income		<u>349,431</u>	<u>-</u>	<u>349,431</u>
Expenditure on:				
Raising funds		(7,828)	-	(7,828)
Charitable activities		<u>(423,918)</u>	<u>(3,867)</u>	<u>(427,785)</u>
Total expenditure		<u>(431,746)</u>	<u>(3,867)</u>	<u>(435,613)</u>
Net expenditure		(82,315)	(3,867)	(86,182)
Other recognised gains and losses				
Other gains/losses		<u>6,504</u>	<u>-</u>	<u>6,504</u>
Net movement in funds		(75,811)	(3,867)	(79,678)
Reconciliation of funds				
Total funds brought forward		<u>1,121,608</u>	<u>4,000</u>	<u>1,125,608</u>
Total funds carried forward	20	<u>1,045,797</u>	<u>133</u>	<u>1,045,930</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		69,251	7,200	76,451
Charitable activities		190,445	-	190,445
Other trading activities		26,995	-	26,995
Investment income	5	2,852	-	2,852
Other income		<u>18,326</u>	<u>-</u>	<u>18,326</u>
Total income		<u>307,869</u>	<u>7,200</u>	<u>315,069</u>
Expenditure on:				

The notes on pages 12 to 29 form an integral part of these financial statements.

How Hill Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Raising funds		(5,292)	-	(5,292)
Charitable activities		<u>(357,586)</u>	<u>(7,138)</u>	<u>(364,724)</u>
Total expenditure		<u>(362,878)</u>	<u>(7,138)</u>	<u>(370,016)</u>
Net (expenditure)/income		(55,009)	62	(54,947)
Other recognised gains and losses				
Other gains/losses		<u>(7,775)</u>	<u>-</u>	<u>(7,775)</u>
Net movement in funds		(62,784)	62	(62,722)
Reconciliation of funds				
Total funds brought forward		<u>1,184,391</u>	<u>3,938</u>	<u>1,188,329</u>
Total funds carried forward	20	<u><u>1,121,607</u></u>	<u><u>4,000</u></u>	<u><u>1,125,607</u></u>

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

The funds breakdown for 2022 is shown in note 20.

The notes on pages 12 to 29 form an integral part of these financial statements.

How Hill Trust

(Registration number: 289171) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	967,388	964,606
Current assets			
Stocks	16	6,048	7,400
Debtors	17	12,835	11,747
Cash at bank and in hand	18	92,021	191,294
		110,904	210,441
Creditors: Amounts falling due within one year	19	(32,362)	(49,440)
Net current assets		78,542	161,001
Net assets		1,045,930	1,125,607
Funds of the charity:			
Restricted income funds			
Restricted funds		133	4,000
Unrestricted income funds			
Unrestricted funds		1,045,797	1,121,607
Total funds	20	1,045,930	1,125,607

The financial statements on pages 9 to 29 were approved by the trustees, and authorised for issue on 27 Oct 2024 and signed on their behalf by:

Mike Flett

.....
Mr M Flett
Trustee

The notes on pages 12 to 29 form an integral part of these financial statements.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

How Hill Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Charitable activities

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

All expenditure is recognised (inclusive of irrecoverable VAT) once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure

Other expenditure comprises all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Tangible fixed assets

Tangible assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of financial statements, the asset shall not be recognised in the statement of financial position.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant and machinery

Fixtures, fittings and equipment

Motor vehicles

Living marshes

Depreciation method and rate

33% reducing balance

33% reducing balance

33% reducing balance

33% reducing balance

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Debt instruments

Debt instruments are subsequently measured at amortised cost.

Investments

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Derivative financial instruments

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Fair value measurement

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	
Donations and legacies;			
Donations	19,713	19,713	
Legacies	10,018	10,018	
Grants, including capital grants;			
Grants receivable	2,000	2,000	
	<u>31,731</u>	<u>31,731</u>	
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	39,251	4,000	43,251
Grants, including capital grants;			
Grants receivable	30,000	3,200	33,200
	<u>69,251</u>	<u>7,200</u>	<u>76,451</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Residential courses, day visits, venue hire and other events	<u>266,208</u>	<u>266,208</u>
	Unrestricted funds General £	Total 2022 £
Residential courses, day visits, venue hire and other events	<u>190,445</u>	<u>190,445</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Shop income	7,460	7,460
Tea room income	30,468	30,468
	<u>37,928</u>	<u>37,928</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Shop income	4,261	4,261
Tea room income	22,734	22,734
	<u>26,995</u>	<u>26,995</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £
Other income from fixed asset investments	3,012	3,012
	<u>3,012</u>	<u>3,012</u>
	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	373	373
Other income from fixed asset investments	2,479	2,479
	<u>2,852</u>	<u>2,852</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		7,828	7,828
		<u>7,828</u>	<u>7,828</u>
	Note	Unrestricted funds General £	Total 2022 £
Costs of goods sold		5,292	5,292
		<u>5,292</u>	<u>5,292</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Residential courses, day visits, venue hire and other events		145,689	3,867	149,556
Depreciation, amortisation and other similar costs		6,732	-	6,732
Staff costs		270,715	-	270,715
Governance costs		782	-	782
		<u>423,918</u>	<u>3,867</u>	<u>427,785</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Note	Unrestricted funds General £	Restricted funds £	Total 2022 £
Residential courses, day visits, venue hire and other events	108,120	7,138	115,258
Depreciation, amortisation and other similar costs	9,622	-	9,622
Staff costs	239,057	-	239,057
Governance costs	787	-	787
	<u>357,586</u>	<u>7,138</u>	<u>364,724</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	782	782
	<u>782</u>	<u>782</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	787	787
	<u>787</u>	<u>787</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Operating leases - plant and machinery	744	793
Loss on disposal of fixed assets held for the charity's own use	-	(1,100)
Depreciation of fixed assets	<u>6,732</u>	<u>10,722</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	241,970	214,890
Social security costs	17,108	13,722
Pension costs	<u>11,637</u>	<u>10,445</u>
	<u>270,715</u>	<u>239,057</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
All staff	<u>9</u>	<u>9</u>

9 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>782</u>	<u>787</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 January 2023	954,059	325,338	3,300	61,967	1,344,664
Additions	-	11,164	-	-	11,164
Disposals	-	(2,650)	-	-	(2,650)
At 31 December 2023	954,059	333,852	3,300	61,967	1,353,178
Depreciation					
At 1 January 2023	-	314,791	3,300	61,967	380,058
Charge for the year	-	6,732	-	-	6,732
Eliminated on disposals	-	(1,000)	-	-	(1,000)
At 31 December 2023	-	320,523	3,300	61,967	385,790
Net book value					
At 31 December 2023	954,059	13,329	-	-	967,388
At 31 December 2022	954,059	10,547	-	-	964,606

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Heritage assets

Heritage assets

The Trust has designated How Hill as a heritage asset (included within Tangible Freehold Property) as it is an asset of historical importance that is held to advance the preservation and conservation objectives of The Trust.

The very long expected life of the property, due to its nature, value and need to be protected and preserved means that depreciation is not material and will, therefore, not be provided.

16 Stock

	2023	2022
	£	£
Stocks	<u>6,048</u>	<u>7,400</u>

17 Debtors

	2023	2022
	£	£
Prepayments	8,862	8,389
Other debtors	<u>3,973</u>	<u>3,358</u>
	<u>12,835</u>	<u>11,747</u>

18 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	5,261	8,659
Short-term deposits	<u>86,760</u>	<u>182,635</u>
	92,021	191,294
Bank overdrafts	<u>(133)</u>	<u>(4,000)</u>
Cash and cash equivalents in statement of cash flows	<u>91,888</u>	<u>187,294</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	133	4,000
Bank loans	25,757	35,617
Trade creditors	-	693
Other taxation and social security	5,672	5,490
Accruals	800	3,640
	<u>32,362</u>	<u>49,440</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

20 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General	193,238	349,431	(431,746)	(25,689)	6,504	91,738
Designated	928,370	-	-	25,689	-	954,059
Total unrestricted funds	1,121,608	349,431	(431,746)	-	6,504	1,045,797
Restricted funds	4,000	-	(3,867)	-	-	133
Total funds	1,125,608	349,431	(435,613)	-	6,504	1,045,930
		Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General		256,021	307,869	(362,878)	(7,775)	193,237
Designated		928,370	-	-	-	928,370
Total unrestricted funds		1,184,391	307,869	(362,878)	(7,775)	1,121,607

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Restricted funds	<u>3,938</u>	<u>7,200</u>	<u>(7,138)</u>	<u>-</u>	<u>4,000</u>
Total funds	<u><u>1,188,329</u></u>	<u><u>315,069</u></u>	<u><u>(370,016)</u></u>	<u><u>(7,775)</u></u>	<u><u>1,125,607</u></u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	13,329	954,059	-	967,388
Current assets	110,771	-	133	110,904
Current liabilities	(32,362)	-	-	(32,362)
Total net assets	<u>91,738</u>	<u>954,059</u>	<u>133</u>	<u>1,045,930</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	36,236	928,370	-	964,606
Current assets	206,441	-	4,000	210,441
Current liabilities	(49,440)	-	-	(49,440)
Total net assets	<u>193,237</u>	<u>928,370</u>	<u>4,000</u>	<u>1,125,607</u>

How Hill Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

22 Related party transactions

During the year the charity made the following related party transactions:

Friends of How Hill

Donations made direct to the Trust - £Nil (2022 - £4000) and in addition paid on behalf of the Trust items amounting to £Nil (2022 - £4,589). These amounts are included within donations received.. At the balance sheet date the amount due to/from Friends of How Hill was £Nil (2022 - £Nil).

How Hill Trust

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	31,731	69,251
Charitable activities	266,208	190,445
Other trading activities	37,928	26,995
Investment income	3,012	2,852
Other income	<u>10,552</u>	<u>18,326</u>
Total income	<u>349,431</u>	<u>307,869</u>
Expenditure on:		
Raising funds	(7,828)	(5,292)
Charitable activities	<u>(423,918)</u>	<u>(357,586)</u>
Total expenditure	<u>(431,746)</u>	<u>(362,878)</u>
Net expenditure	<u>(82,315)</u>	<u>(55,009)</u>
Net movement in funds	(82,315)	(55,009)
Reconciliation of funds		
Total funds brought forward	<u>1,121,608</u>	<u>1,184,391</u>
Total funds carried forward	<u><u>1,039,293</u></u>	<u><u>1,129,382</u></u>

How Hill Trust

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	-	7,200
Total income	-	7,200
Expenditure on:		
Charitable activities	(3,867)	(7,138)
Total expenditure	(3,867)	(7,138)
Net (expenditure)/income	(3,867)	62
Net movement in funds	(3,867)	62
Reconciliation of funds		
Total funds brought forward	4,000	3,938
Total funds carried forward	133	4,000

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	31,731	76,451
Charitable activities (analysed below)	266,208	190,445
Other trading activities (analysed below)	37,928	26,995
Investment income (analysed below)	3,012	2,852
Other income (analysed below)	<u>10,552</u>	<u>18,326</u>
Total income	<u>349,431</u>	<u>315,069</u>
Expenditure on:		
Raising funds (analysed below)	(7,828)	(5,292)
Charitable activities (analysed below)	<u>(427,785)</u>	<u>(364,724)</u>
Total expenditure	<u>(435,613)</u>	<u>(370,016)</u>
Net expenditure	<u>(86,182)</u>	<u>(54,947)</u>
Net movement in funds	(86,182)	(54,947)
Reconciliation of funds		
Total funds brought forward	<u>1,125,608</u>	<u>1,188,329</u>
Total funds carried forward	<u><u>1,039,426</u></u>	<u><u>1,133,382</u></u>

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Legacies and bequests	10,018	-
Appeals and donations	-	4,000
Appeals and donations	19,713	39,251
Grants - other agencies	-	3,200
Grants - other agencies	2,000	30,000
	<u>31,731</u>	<u>76,451</u>
<i>Charitable activities</i>		
Adult residential courses	15,612	24,641
Residential other	4,115	300
School residential visits	178,394	129,506
School day visits	13,856	15,126
Young persons events	4,779	632
Venue hire	45,649	19,916
Other income	-	324
Adult day visits	2,330	-
Other	1,473	-
	<u>266,208</u>	<u>190,445</u>
<i>Other trading activities</i>		
Sales of donated goods	7,460	4,261
Sales of purchased goods	30,468	22,734
	<u>37,928</u>	<u>26,995</u>
<i>Investment income</i>		
Income from other unlisted investments	3,012	2,479
Interest on cash deposits	-	373
	<u>3,012</u>	<u>2,852</u>

This page does not form part of the statutory financial statements.

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Other income</i>		
Special events income	6,744	11,637
Wherry events	(140)	920
Garden entry	3,948	5,769
	<u>10,552</u>	<u>18,326</u>
<i>Raising funds</i>		
Shop costs	<u>(7,828)</u>	<u>(5,292)</u>
	<u>(7,828)</u>	<u>(5,292)</u>
<i>Charitable activities</i>		
Catering costs	(33,532)	(21,704)
Event expenses	(618)	(419)
Course expenses	(12,446)	(4,654)
Sundry expenses	(2,999)	-
Cleaning	(2,071)	-
Motor expenses	(669)	-
Legal and professional fees	(1,419)	-
Bank charges	(465)	-
Wages and salaries	(241,970)	(214,890)
Staff NIC (Employers)	(17,108)	(13,722)
Staff pensions (Defined contribution) - pension scheme 1	(11,637)	(10,445)
Subcontract cost	(10,485)	-
Staff training	-	(14,219)
Travelling	47	-
Rates	(2,123)	(3,029)
Light, heat and power	(27,846)	(27,341)
Insurance	(23,840)	(21,763)
Repairs and maintenance	(3,867)	(7,138)
Repairs and maintenance	(13,795)	(8,462)
General maintenance	(9,559)	-
Telephone and fax	(1,802)	(1,574)
Computer software and maintenance costs	(429)	(1,883)
Hire of other assets (Operating leases)	(744)	(793)

This page does not form part of the statutory financial statements.

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Legal and professional fees	-	(690)
Bank interest payable	(894)	(1,589)
Depreciation of plant and machinery	(4,802)	(7,656)
Depreciation of fixtures and fittings	(1,930)	(3,066)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	1,100
Independent examiner's fee	<u>(782)</u>	<u>(787)</u>
	<u><u>(427,785)</u></u>	<u><u>(364,724)</u></u>

Document

Name	2023-12-31 - Accounts for approval by client.pdf
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Identifier	652028cf-a30f-467d-bff4-396432bd7ce4

Signers

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Signed	27 October 2024 12:53:56 UTC
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richardjbatson@gmail.com

E-mail	richardjbatson@gmail.com
Signed	28 October 2024 9:35:51 UTC
IP address	86.165.7.117

Document

Name	2023-12-31 - Accounts for approval by client (Signed).pdf
Creator	David Wright (david@wrightaccountancy.co.uk)
Date	28 October 2024 10:20:00 UTC
Identifier	bf97a4aa-9861-44f0-84cc-9b9bba0dd543

Signers

David Wright

E-mail	david@wrightaccountancy.co.uk
Signed	28 October 2024 10:20:21 UTC
IP address	81.155.108.67

HOW HILL TRUST

England & Wales - Charity number 289171

Accounts

How Hill Trust
Unaudited Financial Statements
31 December 2022

EAST COAST ACCOUNTING SERVICES LTD

Chartered accountants
293 El Alamein Way
Bradwell
Norfolk
United Kingdom
NR31 8TX

How Hill Trust

Financial Statements

Year ended 31 December 2022

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Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9

How Hill Trust

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Chair's report

I am delighted to report that 2022 has been a much better year than the previous two. In my report for the 2021 accounts, I wrote that I was convinced the financial investment in the house would 'futureproof' the Trust for years to come. I stand by that statement. The new ensuite facilities were finally completed by early March and we welcomed our first school back on the 14th March. I must give thanks to all staff who spent the preceding weekend completing the painting and cleaning the house. The work was unavoidably delayed by supply issues and sub-contractors getting Covid! From that date, the rest of the Spring term and the Summer term were fully booked during the academic weeks. Our adult courses also restarted again, and I was pleased to attend a Gardens Course in late May. I can confirm that the improvements to the bedrooms are well worthwhile and a huge improvement to the offer of the Trust. The teaching staff organised 'family fun days' during the summer holidays which were all fully booked and very successful. Our tearoom moved back to the Freshwater Ecology Centre and was operated as a takeaway facility. All the cakes and savouries continue to be hand made at How Hill and are very popular indeed. At the end of February, we welcomed Lynsey Skeates as a full-time member of the teaching staff. Having considerable teaching experience, together with being an experienced Brownies leader, I know she will fit in well. My fellow trustees have, as usual, been very supportive during the year and I give them my heartfelt thanks. Looking forwards, I have to say that after nearly 20 years at the helm of the Trustees, it is my intention to step down in 2023. I feel the Trust has, following Covid, regained its focus and I will be leaving the charity at an exciting and very positive time.

N Price FRICS 3.10.2023

How Hill Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Reference and administrative details

Registered charity name	How Hill Trust
Charity registration number	0289171
Principal office	How Hill Ludham Norfolk

The trustees

Dr K Bacon
Mr M Flett
Mr N Price FRICS
Mr T Harper
Mr D Hopkins MA
Mr R Batson
Prof. T Jickells

Registered Charity number
0289171
Principal address;
How Hill
Ludham
Norfolk

Trustees;
N Price FRICS
D Hopkins MA
Dr K Bacon
M Flett
T Harper
Prof. T Jickells
R Batson

Independent Examiner
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Advisers
Honorary Environmental Consultant; Professor T O'Riordan MA,MSc,PhD,FBA,D

Independent examiner	Susan Rolfe MA.FCA 293 El Alamein Way Bradwell Norfolk United Kingdom NR31 8TX
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How Hill Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing Document

Throughout this document , any reference to How Hill shall be construed to mean the enterprise operated by the How Hill Trust, including How Hill House, its grounds and gardens , and leased domain, situated in the hamlet of How Hill at Ludham in the County of Norfolk, in distinction to any other property situated in the same area of Ludham

Governing Document and history; The Trust is a registered charity (registered number 289171) , created under a deed dated 21 February 1984

Recruitment and appointment of new trustees; Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the are of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. The Trustees have the power to appoint new Trustees.

Organisational structure; The Trustees meet quarterly and the director of the Trust reports directly and fully to their meetings. In addition, an Executive Committee of the Chairman, Vice Chairman and Director meet on a regular basis. Day to day management , including recruitment and control of staff, is entirely devolved to the Director. The Trustees have established a Finance Committee which comprises three Trustees and the Director and are able to provide guidance and assistance to the Board in all matters relating to budgeting and finance. The committee meets three times a year and reports to the Board.

Induction and training of new Trustees; All new Trustees will be provided with;

*The Trust Deed of the charity

*The latest accounts of the charity

*Details of the Charity Commission publication - The Essential Trustee "What you need to know"

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities. The Trustees who held office throughout the year are listed on page 4. Changes in the year are also noted on page 4

How Hill Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

OBJECTIVES AND AIMS

The primary objective of the Trust is to promote, maintain, improve and advance public education in the broadlands by the provision of educational facilities at How Hill in Norfolk and the conservation of the How Hill House for the benefit of the public

PUBLIC BENEFIT

The Trustees have taken due regard to the information published by the Charity Commission on Public Benefit. The range of Public Benefits provided by the How Hill Trust includes the following;

Heritage ; How Hill House is a prominent landmark at the heart of the Broads which is very much cherished by the public. The Trustees undertake to maintain this building and its grounds for the good of the community

Recreational access; How Hill Trust provides a free access point for walkers, boaters and other casual visitors at all times and on every day of the year. The Trust makes no charge for this provision. The Trust also provides unrestricted free car parking and access to the extensive, regularly mown , " Fisherman's Field", a large open space which is made available without constraint for picnics, kite flying, dog walking, ball games and other informal recreation. This area also leads to waterside paths where the public may freely walk and enjoy the exterior views of three contrasting Broadland drainage windmills, as well as angling by the river. The " Fisherman's Field" is used freely almost every day by groups visiting the Broads by river, particularly disabled children brought from Neatishead by the Nancy Oldfield Trust. Public toilet facilities are provided during daylight hours throughout this period and this facility is cleaned and serviced.

Education; The Trust's central role , enshrined in its Trust Deed, is the provision of residential environmental educational courses for schoolchildren, there is no restriction as to the age or ability of pupils, ethnic or geographic origin, creed or class. All the courses which the Trust offers may be subsidised if required

Adult courses; The Trust offers a number of adult courses, which are open to anyone regardless of background or ability

Information for Schools and Schoolchildren; The Trust provides, at no charge, an unlimited advisory and information services for children, students or teachers who may request information on any topic associated with the Trust's work, in particular with respect to the Broadland environment. Occasionally the Trust is asked by members of the public to provide a more general conservation and natural history service, and this is also provided free of charge.

Achievements and performance

The Trust derives a significant proportion of its income from the charges made for courses, as well as from open days and sundry sales. Income is also derived from donations and grants, details of which are given in the accounts. the costs of running How Hill are under constant review, but inevitably repairs and maintenance of this thatched listed building take a high priority.A further review of the Trust's activities is given in the Chairman's statement.

How Hill Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

Investment policy and objectives

The Trustees have determined that all investment decisions will be taken by the entire Board of Trustees and not delegated to any individual officer or agent.. The Trustees review investments at any meeting and will in any case review all investments annually. They seek advice from outside agencies, advisers or brokers but will not delegate responsibility to them. The Trustees will at all times exercise caution and discretion in their choice of investments and will seek stability and balance through proven investment vehicles. Reserves policy

The charity's free reserves (represented by cash balances, stocks, debtors less creditors in unrestricted funds) at 31st December 2022 were in surplus by £157,003 (2021 £244,643) . The Trustees recognise the need to maintain a certain level of reserves in order to have funds available for major repairs and maintenance. It is their intention to build up the charity's free reserves to the equivalent of four months operating expenditure which would amount to approximately £100,000. The Trustees are constantly aware of the need to protect and maintain How Hill, the Trust's sole property. As an important listed building, more than a century old, with a substantial thatched roof, future maintenance of the house will require considerable resources to be expended.

Plans for future periods

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

N Price FRICS 3.10.2023

Mr N Price FRICS
Trustee

How Hill Trust

Independent Examiner's Report to the Trustees of How Hill Trust

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of How Hill Trust ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and 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.

Susan Rolfe MA.FCA 5.10.2023

Susan Rolfe MA.FCA
Independent Examiner

293 El Alamein Way
Bradwell
Norfolk
United Kingdom
NR31 8TX

How Hill Trust

Statement of Financial Activities

Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	69,251	7,200	76,451	75,976
Charitable activities	5	190,445	—	190,445	2,966
Other trading activities	6	26,995	—	26,995	47,283
Investment income	7	2,852	—	2,852	5,851
Other income	8	18,326	—	18,326	130,959
Total income		<u>307,869</u>	<u>7,200</u>	<u>315,069</u>	<u>263,035</u>
Expenditure					
Expenditure on raising funds:					
	9	5,292	—	5,292	2,548
Expenditure on charitable activities	10,11	<u>357,585</u>	<u>7,138</u>	<u>364,723</u>	<u>270,907</u>
Total expenditure		<u>362,877</u>	<u>7,138</u>	<u>370,015</u>	<u>273,455</u>
Net expenditure		<u>(55,008)</u>	<u>62</u>	<u>(54,946)</u>	<u>(10,420)</u>
Other recognised gains and losses					
Other gains/(losses) user defined 1		<u>(7,775)</u>	<u>—</u>	<u>(7,775)</u>	<u>16,199</u>
Net movement in funds		<u>(62,783)</u>	<u>62</u>	<u>(62,721)</u>	<u>5,779</u>
Reconciliation of funds					
Total funds brought forward		<u>1,184,391</u>	<u>3,938</u>	<u>1,188,329</u>	<u>1,182,550</u>
Total funds carried forward		<u>1,121,608</u>	<u>4,000</u>	<u>1,125,608</u>	<u>1,188,329</u>

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 9 to 18 form part of these financial statements.

How Hill Trust

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	964,605	942,098
Current assets			
Stocks	18	7,400	6,765
Debtors	19	11,748	8,906
Cash at bank and in hand		187,294	324,694
		<u>206,442</u>	<u>340,365</u>
Creditors: amounts falling due within one year	20	<u>45,439</u>	<u>94,134</u>
Net current assets		<u>161,003</u>	<u>246,231</u>
Total assets less current liabilities		<u>1,125,608</u>	<u>1,188,329</u>
Net assets		<u>1,125,608</u>	<u>1,188,329</u>
Funds of the charity			
Restricted funds		4,000	3,938
Unrestricted funds		<u>1,121,608</u>	<u>1,184,391</u>
Total charity funds	21	<u>1,125,608</u>	<u>1,188,329</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr N Price FRICS
Trustee

The notes on pages 9 to 18 form part of these financial statements.

How Hill Trust

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is How Hill, Ludham, Norfolk.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	1/3 straight line
Fixtures, fittings and equipment	-	1/3 straight line
Motor vehicles	-	1/3 straight line
Living Marshes	-	1/3 straight line

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	39,251	4,000	43,251
Grants			
Grants receivable	30,000	3,200	33,200
	<u>69,251</u>	<u>7,200</u>	<u>76,451</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	75,976	–	75,976
Grants			
Grants receivable	–	–	–
	<u>75,976</u>	<u>–</u>	<u>75,976</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Adult Day Visits	–	–	2,966	2,966
Adult residential courses	24,641	24,641	–	–
Residential other	300	300	–	–
School residential visits	129,506	129,506	–	–
School day visits	15,126	15,126	–	–
Young persons events	632	632	–	–
Venue Hire	19,916	19,916	–	–
Other income	324	324	–	–
	<u>190,445</u>	<u>190,445</u>	<u>2,966</u>	<u>2,966</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop income	4,261	4,261	1,452	1,452
Tea room income	22,734	22,734	45,831	45,831
	<u>26,995</u>	<u>26,995</u>	<u>47,283</u>	<u>47,283</u>

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Dividends received	2,479	2,479	5,136	5,136
Bank interest receivable	373	373	715	715
	<u>2,852</u>	<u>2,852</u>	<u>5,851</u>	<u>5,851</u>

8. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Special events	11,637	11,637	732	732
Other income	—	—	12,282	12,282
Covid 19 related grants	—	—	117,945	117,945
Wherry Events	920	920	—	—
Garden Entry	5,769	5,769	—	—
	<u>18,326</u>	<u>18,326</u>	<u>130,959</u>	<u>130,959</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of other trading activities - Shop	5,292	5,292	1,653	1,653
Costs of other trading activities - Tea rooms	—	—	895	895
	<u>5,292</u>	<u>5,292</u>	<u>2,548</u>	<u>2,548</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Expenditure directly related to Charitable Activities	356,798	7,138	363,937
Support costs	787	—	786
	<u>357,585</u>	<u>7,138</u>	<u>364,723</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Expenditure directly related to Charitable Activities	270,124	—	270,124
Support costs	783	—	783
	<u>270,907</u>	<u>—</u>	<u>270,907</u>

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Expenditure directly related to Charitable Activities	363,937	—	363,937	270,124
Governance costs	—	786	786	783
	<u>363,937</u>	<u>786</u>	<u>364,723</u>	<u>270,907</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	10,722	15,721
Operating lease rentals	<u>793</u>	<u>773</u>

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>785</u>	<u>780</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>239,057</u>	<u>174,438</u>

The average head count of employees during the year was 9 (2021: 11).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	User defined asset £	Total £
Cost						
At 1 Jan 2022	928,370	152,463	166,434	3,300	61,967	1,312,534
Additions	25,689	7,439	100	—	—	33,228
Disposals	—	(1,099)	—	—	—	(1,099)
At 31 Dec 2022	954,059	158,803	166,534	3,300	61,967	1,344,663
Depreciation						
At 1 Jan 2022	—	147,354	157,815	3,300	61,967	370,436
Charge for the year	—	7,656	3,066	—	—	10,722
Disposals	—	(1,100)	—	—	—	(1,100)
At 31 Dec 2022	—	153,910	160,881	3,300	61,967	380,058
Carrying amount						
At 31 Dec 2022	954,059	4,893	5,653	—	—	964,605
At 31 Dec 2021	928,370	5,109	8,619	—	—	942,098

17. Heritage assets

The Trust has designated How Hill as a heritage asset as it is an asset of historical importance that is held to advance the preservation and conservation objectives of the Trust. The very long expected life of the property, due to its nature, value and need to be protected and preserves means that depreciation is not material and will, therefore, not be provided

18. Stocks

	2022 £	2021 £
Finished goods and goods for resale	7,400	6,765

19. Debtors

	2022 £	2021 £
Trade debtors	—	144
Prepayments and accrued income	8,389	7,845
Other debtors	3,359	917
	11,748	8,906

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	35,617	45,300
Trade creditors	692	304
Accruals and deferred income	3,640	44,091
Social security and other taxes	5,490	4,439
	<u>45,439</u>	<u>94,134</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	256,021	307,869	(362,877)	–	(7,775)	193,238
Unrestricted fund						
2 - desc in a/cs	928,370	–	–	–	–	928,370
	<u>1,184,391</u>	<u>307,869</u>	<u>(362,877)</u>	<u>–</u>	<u>(7,775)</u>	<u>1,121,608</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
General funds	421,663	263,035	(273,455)	(171,421)	16,199	256,021
Unrestricted fund						
2 - desc in a/cs	750,000	–	–	178,370	–	928,370
	<u>1,171,663</u>	<u>263,035</u>	<u>(273,455)</u>	<u>6,949</u>	<u>16,199</u>	<u>1,184,391</u>

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Boat Fund/ FOHH fund	3,938	7,200	(7,138)	–	–	4,000

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Boat fund	10,887	–	–	(6,949)	–	3,938

How Hill Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Related parties

During the year Friends of How Hill donated £4,000 (2021 £6,500) direct to the Trust and in addition have paid direct on behalf of the Trust items amounting to £4,589 (2021 £871). These amounts are included within Donations received

HOW HILL TRUST

England & Wales - Charity number 289171

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
How Hill Trust

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Contents of the Financial Statements
for the Year Ended 31 December 2021

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How Hill Trust

Chairman's Report for the Year Ended 31 December 2021

This year has, understandably, been overshadowed by the pandemic. We thought last year was bad, but 2021 has seen a complete year without residential guests at How Hill. Restrictions were gradually lifted during the year, enabling us to run our 'table service' tea room during the summer months bringing in much needed revenue.

Staff continued to be furloughed during most of the year, and this, like last year, was crucial in being able to retain our staff.

Due to the lack of residential visitors, the Trustees took the decision to put en suites onto all our bedrooms. There were many reasons behind this decision, not least that adult visitor numbers had been declining over the past twenty-five years - mainly due to changing expectations such as en suite rooms - and the Trust really needed to increase occupancy when schools are not in residency.

The work, due to building staff contracting covid together with the seemingly worldwide problems associated with getting hold of building supplies, meant that the work is taking rather longer than initially expected. Indeed, the work was expected to be completed by the end of the year but is now not anticipated to finish until the beginning of 2022. I must put on record my thanks to Soter SMS Ltd who have been extremely professional throughout very difficult conditions in the building trade.

Despite the sizeable financial investment, I am convinced this has 'futureproofed' the Trust for many years to come and, looking at next year's bookings, the future is very positive indeed.

As always, I must thank my fellow trustees for all their help and support during the year. Equally, my thanks must go to all our staff who have not had an easy year!

W Price

01/10/2022

How Hill Trust

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives of the Charity

The primary objective of the Trust is to promote, maintain, improve and advance public education in the broadlands by the provision of educational facilities at How Hill in Norfolk and the conservation of the How Hill House for the benefit of the public

Public benefit

The Trustees have taken due regard to the information published by the Charity Commission on Public Benefit. The range of Public Benefits provided by the How Hill Trust includes the following;

Heritage;

How Hill House is a prominent landmark at the heart of the Broads which is very much cherished by the public. The Trustees undertake to maintain this building and its grounds for the good of the community.

Recreational access;

How Hill Trust provides a free access point for walkers, boaters and other casual visitors at all times and on every day of the year. The Trust makes no charge for this provision. The Trust also provides unrestricted free car parking and access to the extensive, regularly mown, "Fisherman's Field", a large open space which is made available without constraint for picnics, kite flying, dog walking, ball games and other informal recreation. This area also leads to waterside paths where the public may freely walk and enjoy the exterior views of three contrasting Broadland drainage windmills, as well as angling in the river. The "Fisherman's Field" is used freely almost every day by groups visiting the Broads by river, particularly disabled children brought from Neatishead by the Nancy Oldfield Trust. Public toilet facilities are provided during daylight hours throughout this period, and this facility is cleaned and serviced.

Education;

The Trust's central role, enshrined in its Trust Deed, is the provision of residential environmental educational courses for schoolchildren, there is no restriction as to age or ability of pupils, ethnic or geographic origin, creed or class. All the courses which the Trust offers may be subsidised if required.

Adult courses;

The Trust offers a number of adult courses, which are also open to anyone regardless of background or ability.

Information for Schools and Schoolchildren;

The Trust provides, at no charge, an unlimited advisory and information services for children, students or teachers who may request information on any topic associated with the Trust's work, in particular with respect to the Broadland environment. Occasionally the Trust is asked by members of the public to provide a more general conservation and natural history service, and this is also provided free of charge.

Achievements and performance;

The Trust derives a significant proportion of its income from the charges made for courses, as well as from open days and sundry sales. Income is also derived from donations and grants, details of which are given in the accounts. The costs of running How Hill are under constant review, but inevitably repairs and maintenance of this thatched listed building take a high priority. A further review of the Trust's activities is given in the Chairman's statement.

How Hill Trust

Report of the Trustees **for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Investment policy and objectives

The Trustees have determined that all investment decisions will be taken by the entire Board of Trustees and not delegated to any individual officer or agent.. The Trustees review investments at any meeting and will in any case review all investments annually. They seek advice from outside agencies, advisers or brokers but will not delegate responsibility to them. The Trustees will at all times exercise caution and discretion in their choice of investments and will seek stability and balance through proven investment vehicles.

Reserves policy

The charity's free reserves (represented by cash balances, stocks, debtors less creditors in unrestricted funds) at 31st December 2021 were in surplus by £244,643 (2020 were in surplus by £412,414) . The Trustees recognise the need to maintain a certain level of reserves in order to have funds available for major repairs and maintenance. It is their intention to build up the charity's free reserves to the equivalent of four months operating expenditure which would amount to approximately £100,000. The Trustees are constantly aware of the need to protect and maintain How Hill, the Trust's sole property. As an important listed building, more than a century old, with a substantial thatched roof, future maintenance of the house will require considerable resources to be expended.

FUTURE PLANS

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Throughout this document, any reference to How Hill shall be construed to mean the enterprise operated by the How Hill Trust, including How Hill House, its grounds and gardens, and leased domain, situated in the hamlet of How Hill at Ludham in the County of Norfolk , in distinction to any other property situated in the same area of the Parish of Ludham

Governing document and history

The Trust is a registered charity (registered number 289171), created under a deed dated 21 February 1984

Recruitment and appointment of new trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. The Trustees have the power to appoint new Trustees

Organisational structure

The Trustees meet quarterly and the director of the Trust reports directly and fully to their meetings. In addition, an Executive Committee of the Chairman, Vice Chairman and Director meet on a regular basis. Day to day management, including recruitment and control of staff, is entirely devolved to the Director.

The Trustees have established a Finance Committee which comprises three Trustees and the Director and are able to provide guidance and assistance to the Board in all matters relating to budgeting and finance. The Committee meets three times a year and reports to the Board

Induction and training of new trustees

All new Trustees will be provided with;

The Trust Deed of the charity

The latest accounts of the charity

Details of the Charity Commission publication - The Essential Trustee "What you need to know"

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees who held office throughout the year are listed on page 4. Changes in the year are also noted on page 4

How Hill Trust

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0289171

Principal address

How Hill
Ludham
Norfolk

Trustees

N Price FRICS
D Hopkins MA
Dr K Bacon
M Flett
T Harper
Prof. T Jickells
R Batson

Independent Examiner

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Advisers

Honorary Environmental Consultant; Professor T O'Riordan MA,MSc,PhD,FBA,DL

PLANS FOR FUTURE PERIODS

The Trust will continue to work with schools to ensure our education "offer" is appropriate and cost effective. Income generation to support the core environmental education work will continue to expand.

Approved by order of the board of trustees on ^{01/10/2022} and signed on its behalf by:

N Price

.....
N Price FRICS - Trustee

**Independent Examiner's Report to the Trustees of
How Hill Trust**

Independent examiner's report to the trustees of How Hill Trust

I report to the charity trustees on my examination of the accounts of How Hill Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Fellow of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and 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.



Sue Rolfe MA.FCA
Fellow of ICAEW
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Date: 3.10.2022.....

How Hill Trust

Statement of Financial Activities for the Year Ended 31 December 2021

		Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		75,972	-	75,972	103,665
Charitable activities					
Incoming resources from charitable activities		2,966	-	2,966	59,645
Other trading activities	2	47,283	-	47,283	2,631
Investment income	3	5,851	-	5,851	5,073
Other income		130,959	-	130,959	114,111
Total		263,031	-	263,031	285,125
EXPENDITURE ON					
Raising funds		3,798	-	3,798	430
Charitable activities					
Costs of charitable activities		269,654	-	269,654	324,496
Total		273,452	-	273,452	324,926
Net gains on investments		16,199	-	16,199	9,275
NET INCOME/(EXPENDITURE)		5,778	-	5,778	(30,526)
Transfers between funds	13	6,949	(6,949)	-	-
Net movement in funds		12,727	(6,949)	5,778	(30,526)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,171,663	10,887	1,182,550	1,213,076
TOTAL FUNDS CARRIED FORWARD		1,184,390	3,938	1,188,328	1,182,550

The notes form part of these financial statements

How Hill Trust**Balance Sheet**
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	7	11,377	2,350	13,727	18,548
Heritage assets	8	928,370	-	928,370	750,000
		939,747	2,350	942,097	768,548
CURRENT ASSETS					
Stocks	9	6,765	-	6,765	6,065
Debtors	10	8,906	-	8,906	8,554
Cash at bank and in hand		323,106	1,588	324,694	455,013
		338,777	1,588	340,365	469,632
CREDITORS					
Amounts falling due within one year	11	(94,134)	-	(94,134)	(55,630)
NET CURRENT ASSETS		244,643	1,588	246,231	414,002
TOTAL ASSETS LESS CURRENT LIABILITIES		1,184,390	3,938	1,188,328	1,182,550
NET ASSETS		1,184,390	3,938	1,188,328	1,182,550
FUNDS					
Unrestricted funds	13			1,184,390	1,171,663
Restricted funds				3,938	10,887
TOTAL FUNDS				1,188,328	1,182,550

The financial statements were approved by the Board of Trustees and authorised for issue on 01/10/2022..... and were signed on its behalf by:

N Price

.....
N Price FRICS - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Direct costs attributable to a single activity are allocated directly to that activity on an actual basis. Shared costs which contribute directly to more than one activity are apportioned between those activities based on the time spent by the relevant staff members.

Tangible fixed assets

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

Other assets	- 25% on cost
Living Marshes Building	- 25% on cost
Other equipment	- 25% on cost
Motor vehicles	- 25% on cost
Computer and office equipment	- 33% on cost and 25% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Shop income	1,452	2,631
Tea room income	45,831	-
	<u>47,283</u>	<u>2,631</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Dividends received	5,136	3,059
Deposit account interest	715	2,014
	<u>5,851</u>	<u>5,073</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Support staff	<u>11</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,665	-	103,665
Charitable activities			
Incoming resources from charitable activities	59,645	-	59,645
Other trading activities	2,631	-	2,631
Investment income	5,073	-	5,073
Other income	114,111	-	114,111
Total	<u>285,125</u>	<u>-</u>	<u>285,125</u>
EXPENDITURE ON			
Raising funds	430	-	430

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Costs of charitable activities	315,135	9,361	324,496
Total	315,565	9,361	324,926
Net gains on investments	9,275	-	9,275
NET INCOME/(EXPENDITURE)	(21,165)	(9,361)	(30,526)

RECONCILIATION OF FUNDS

Total funds brought forward	1,192,828	20,248	1,213,076
TOTAL FUNDS CARRIED FORWARD	1,171,663	10,887	1,182,550

7. TANGIBLE FIXED ASSETS

	Other assets £	Living Marshes Building £	Other equipment £
COST			
At 1 January 2021	103,598	61,967	152,463
Additions	10,901	-	-
At 31 December 2021	114,499	61,967	152,463
DEPRECIATION			
At 1 January 2021	101,599	61,967	136,442
Charge for year	4,453	-	10,913
At 31 December 2021	106,052	61,967	147,355
NET BOOK VALUE			
At 31 December 2021	8,447	-	5,108
At 31 December 2020	1,999	-	16,021

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**7. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer and office equipment £	Totals £
COST			
At 1 January 2021	3,300	51,935	373,263
Additions	-	-	10,901
At 31 December 2021	3,300	51,935	384,164
DEPRECIATION			
At 1 January 2021	3,300	51,406	354,714
Charge for year	-	357	15,723
At 31 December 2021	3,300	51,763	370,437
NET BOOK VALUE			
At 31 December 2021	-	172	13,727
At 31 December 2020	-	529	18,549

8. HERITAGE ASSETS

The Trust has designated How Hill as a heritage asset as it is an asset of historical importance that is held to advance the preservation and conservation objectives of the Trust. The very long expected life of the property, due to its nature, value and need to be protected and preserved means that depreciation is not material and will, therefore, not be provided.

9. STOCKS

	31.12.21 £	31.12.20 £
Stocks	6,765	6,065

10. DEBTORS

	31.12.21 £	31.12.20 £
Amounts falling due within one year:		
Trade debtors	144	-
Prepayments	7,845	7,622
	7,989	7,622
Amounts falling due after more than one year:		
Other debtors	917	932
Aggregate amounts	8,906	8,554

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 12)	45,300	50,000
Trade creditors	304	272
Taxation and social security	4,439	3,852
Other creditors	44,091	1,506
	<u>94,134</u>	<u>55,630</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>45,300</u>	<u>50,000</u>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	421,663	5,778	(171,421)	256,020
Property Fund (designated)	<u>750,000</u>	<u>-</u>	<u>178,370</u>	<u>928,370</u>
	1,171,663	5,778	6,949	1,184,390
Restricted funds				
Norman Foundation for the replacement boat and future repairs	<u>10,887</u>	<u>-</u>	<u>(6,949)</u>	<u>3,938</u>
TOTAL FUNDS	<u>1,182,550</u>	<u>5,778</u>	<u>-</u>	<u>1,188,328</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	<u>263,031</u>	<u>(273,452)</u>	<u>16,199</u>	<u>5,778</u>
TOTAL FUNDS	<u>263,031</u>	<u>(273,452)</u>	<u>16,199</u>	<u>5,778</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	442,828	(21,165)	421,663
Property Fund (designated)	750,000	-	750,000
	1,192,828	(21,165)	1,171,663
Restricted funds			
Norman Foundation for the replacement boat and future repairs	20,248	(9,361)	10,887
TOTAL FUNDS	1,213,076	(30,526)	1,182,550

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	285,125	(315,565)	9,275	(21,165)
Restricted funds				
Norman Foundation for the replacement boat and future repairs	-	(9,361)	-	(9,361)
TOTAL FUNDS	285,125	(324,926)	9,275	(30,526)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	442,828	(15,387)	(171,421)	256,020
Property Fund (designated)	750,000	-	178,370	928,370
	1,192,828	(15,387)	6,949	1,184,390
Restricted funds				
Norman Foundation for the replacement boat and future repairs	20,248	(9,361)	(6,949)	3,938
TOTAL FUNDS	1,213,076	(24,748)	-	1,188,328

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,156	(589,017)	25,474	(15,387)
Restricted funds				
Norman Foundation for the replacement boat and future repairs	-	(9,361)	-	(9,361)
TOTAL FUNDS	<u>548,156</u>	<u>(598,378)</u>	<u>25,474</u>	<u>(24,748)</u>

14. RELATED PARTY DISCLOSURES

During the year Friends of How Hill donated £6,500 (2020 £ 2,250) direct to the Trust and in addition have paid direct on behalf of the Trust items amounting to £871 (2020 £1,164). These amounts are included within Donations received

15. COVID 19

As detailed in the chair's report, How Hill has taken advantage of all Covid 19 to the fullest extent possible. The Trustees are confident that the "normal" offering to schools and other users will be resumed once the renovations have been completed.

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72,997	18,390
Gift aid	2,975	339
Legacies	-	84,936
	75,972	103,665
Other trading activities		
Shop income	1,452	2,631
Tea room income	45,831	-
	47,283	2,631
Investment income		
Dividends received	5,136	3,059
Deposit account interest	715	2,014
	5,851	5,073
Charitable activities		
School courses	-	56,943
Adult courses	-	1,335
Day visits	2,966	1,367
	2,966	59,645
Other income		
Special events	732	1,563
Other income	12,282	12,754
Covid 19 related grants	117,945	99,794
	130,959	114,111
Total incoming resources		
	263,031	285,125
EXPENDITURE		
Other trading activities		
Shop costs	1,653	430
Tea room costs	895	-
Bank loan interest	1,250	-
	3,798	430
Charitable activities		
Wages	174,438	195,040
Hire of plant and machinery	773	874
Carried forward	175,211	195,914

This page does not form part of the statutory financial statements

How Hill Trust

Detailed Statement of Financial Activities **for the Year Ended 31 December 2021**

	31.12.21	31.12.20
	£	£
Charitable activities		
Brought forward	175,211	195,914
Rent & rates	1,255	4,514
Insurance	20,640	20,526
Light, heat and fuel	9,736	9,850
Postage and telephone	2,033	2,120
Advertising	1,000	-
Training and Sundries	1,974	7,639
Course expenses	-	611
Catering	11,140	4,757
Event expenses	271	200
Laundry	-	120
Repairs and maintenance	26,463	55,041
Computer expenses and software	1,651	2,126
Books & educational costs	-	45
Printing and stationery	88	610
Depreciation of tangible fixed assets	15,722	16,195
Bank charges & interest	820	983
	268,004	321,251
 Support costs		
 Governance costs		
Auditors' remuneration	780	775
Professional fees	870	2,470
	1,650	3,245
Total resources expended	273,452	324,926
Net expenditure	(10,421)	(39,801)

This page does not form part of the statutory financial statements

HOW HILL TRUST

England & Wales - Charity number 289171

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
How Hill Trust

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Contents of the Financial Statements
for the Year Ended 31 December 2020

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How Hill Trust

Chairman's Report for the Year Ended 31 December 2020

To use one of the governments favourite words of 2020, the past year has been unprecedented. At the start of the year, who knew that the Covid 19 pandemic was going to cause such mayhem.

We saw the last of our school visitors on March 19th and had no visitors - schools or adults - for the rest of the year. We had hoped for our tea room to generate some income during the summer months but this was not to be so.

The majority of the staff were furloughed at the beginning of the lockdown, and at the time of writing, they are still furloughed. I must thank the government because, without this scheme, the majority of our staff would have been made redundant. That said, we had to reluctantly make two members of staff redundant.

Three members of staff have been working throughout; Chris Tubby our gardener, Zenda Madge the finance officer and Simon Partridge the director. I must thank these staff for keeping How Hill 'ticking along' during the dark days of the pandemic. They have also been using the opportunity to carry out much needed redecoration work within the house.

On a positive note, we have been able to replace all the flat roofing on the house. The contractors made a fantastic job and the house is now fully weather proof for the first time in many years. This roofing should be sound for many decades to come.

We have, social distancing permitting, had our secret gardens and the house gardens open all year and local people have been delighted to have continued access to these. Indeed, the donation income from the gardens has increased by nearly 100% on last year.

One of our Trustees, Peter Horsefield, resigned during the year and I would like to pay tribute to his interesting and thought provoking input to the Trust over the years.

The Trustees as a group managed to have two socially distanced meetings during the year when we discussed the implications of Covid on the Trust. Whilst residential environmental education is a primary role for us and we will as soon as we are able focus on this we are also looking to maximise school day visits both in the short and long term. We have to acknowledge that the new normal will almost certainly not be the old normal and we are investigating ways of adapting our offer for the future. Meanwhile Trustees confirmed their determination to continue the work of the Trust in accordance with the Charitable Purposes as set out in the Trust Deed and continue to maintain a positive profile of the Trust in the eyes of the public.

We can only look forward to a better future.

NSPrice

06/08/2021

How Hill Trust

Report of the Trustees **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives of the Charity

The primary objective of the Trust is to promote, maintain, improve and advance public education in the broadlands by the provision of educational facilities at How Hill in Norfolk and the conservation of the How Hill House for the benefit of the public

Public benefit

The Trustees have taken due regard to the information published by the Charity Commission on Public Benefit. The range of Public Benefits provided by the How Hill Trust includes the following;

Heritage;

How Hill House is a prominent landmark at the heart of the Broads which is very much cherished by the public. The Trustees undertake to maintain this building and its grounds for the good of the community.

Recreational access;

How Hill Trust provides a free access point for walkers, boaters and other casual visitors at all times and on every day of the year. The Trust makes no charge for this provision. The Trust also provides unrestricted free car parking and access to the extensive, regularly mown, "Fisherman's Field", a large open space which is made available without constraint for picnics, kite flying, dog walking, ball games and other informal recreation. This area also leads to waterside paths where the public may freely walk and enjoy the exterior views of three contrasting Broadland drainage windmills, as well as angling in the river. The "Fisherman's Field" is used freely almost every day by groups visiting the Broads by river, particularly disabled children brought from Neatishead by the Nancy Oldfield Trust. Public toilet facilities are provided during daylight hours throughout this period, and this facility is cleaned and serviced.

Education;

The Trust's central role, enshrined in its Trust Deed, is the provision of residential environmental educational courses for schoolchildren, there is no restriction as to age or ability of pupils, ethnic or geographic origin, creed or class. All the courses which the Trust offers may be subsidised if required.

Adult courses;

The Trust offers a number of adult courses, which are also open to anyone regardless of background or ability.

Information for Schools and Schoolchildren;

The Trust provides, at no charge, an unlimited advisory and information services for children, students or teachers who may request information on any topic associated with the Trust's work, in particular with respect to the Broadland environment. Occasionally the Trust is asked by members of the public to provide a more general conservation and natural history service, and this is also provided free of charge.

Achievements and performance;

The Trust derives a significant proportion of its income from the charges made for courses, as well as from open days and sundry sales. Income is also derived from donations and grants, details of which are given in the accounts. The costs of running How Hill are under constant review, but inevitably repairs and maintenance of this thatched listed building take a high priority. A further review of the Trust's activities is given in the Chairman's statement.

How Hill Trust

Report of the Trustees **for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Investment policy and objectives

The Trustees have determined that all investment decisions will be taken by the entire Board of Trustees and not delegated to any individual officer or agent.. The Trustees review investments at any meeting and will in any case review all investments annually. They seek advice from outside agencies, advisers or brokers but will not delegate responsibility to them. The Trustees will at all times exercise caution and discretion in their choice of investments and will seek stability and balance through proven investment vehicles.

Reserves policy

The charity's free reserves (represented by cash balances, stocks, debtors less creditors in unrestricted funds) at 31st December 2020 were in surplus by £412,414 (2019 were in surplus by £409,798). The Trustees recognise the need to maintain a certain level of reserves in order to have funds available for major repairs and maintenance. It is their intention to build up the charity's free reserves to the equivalent of four months operating expenditure which would amount to approximately £100,000. The Trustees are constantly aware of the need to protect and maintain How Hill, the Trust's sole property. As an important listed building, more than a century old, with a substantial thatched roof, future maintenance of the house will require considerable resources to be expended.

FUTURE PLANS

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Throughout this document, any reference to How Hill shall be construed to mean the enterprise operated by the How Hill Trust, including How Hill House, its grounds and gardens, and leased domain, situated in the hamlet of How Hill at Ludham in the County of Norfolk , in distinction to any other property situated in the same area of the Parish of Ludham

Governing document and history

The Trust is a registered charity (registered number 289171), created under a deed dated 21 February 1984

Recruitment and appointment of new trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. The Trustees have the power to appoint new Trustees

Organisational structure

The Trustees meet quarterly and the director of the Trust reports directly and fully to their meetings. In addition, an Executive Committee of the Chairman, Vice Chairman and Director meet on a regular basis. Day to day management, including recruitment and control of staff, is entirely devolved to the Director.

The Trustees have established a Finance Committee which comprises three Trustees and the Director and are able to provide guidance and assistance to the Board in all matters relating to budgeting and finance. The Committee meets three times a year and reports to the Board

Induction and training of new trustees

All new Trustees will be provided with;

The Trust Deed of the charity

The latest accounts of the charity

Details of the Charity Commission publication - The Essential Trustee "What you need to know"

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees who held office throughout the year are listed on page 4 Changes in the year are also noted on page 4

How Hill Trust

Report of the Trustees **for the Year Ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0289171

Principal address

How Hill
Ludham
Norfolk

Trustees

N Price FRICS
D Hopkins MA
Dr K Bacon
P Horsefield BSc (Eng), ACGI (resigned 20.8.20)
M Flett
T Harper
Prof. T Jickells
R Batson

Independent Examiner

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Advisers

Honorary Environmental Consultant; Professor T O'Riordan MA,MSc,PhD,FBA,DL

PLANS FOR FUTURE PERIODS

The Trust will continue to work with schools to ensure our education "offer" is appropriate and cost effective. Income generation to support the core environmental education work will continue to expand.

06/08/2021

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

N Price

.....
N Price FRICS - Trustee

**Independent Examiner's Report to the Trustees of
How Hill Trust**

Independent examiner's report to the trustees of How Hill Trust

I report to the charity trustees on my examination of the accounts of How Hill Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Fellow of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and 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.

S Rolfe MA.FCA

Sue Rolfe MA.FCA
Fellow of ICAEW
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Date: **6th August 2021**.....

How Hill Trust

Statement of Financial Activities **for the Year Ended 31 December 2020**

		Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	103,665	-	103,665	20,328
Charitable activities					
Incoming resources from charitable activities	5	59,645	-	59,645	204,661
Other trading activities	3	2,631	-	2,631	36,531
Investment income	4	5,073	-	5,073	7,534
Other income		114,111	-	114,111	49,923
Total		285,125	-	285,125	318,977
EXPENDITURE ON					
Raising funds	6	430	-	430	16,456
Charitable activities					
Costs of charitable activities	7	315,135	9,361	324,496	422,245
Governance costs		-	-	-	775
Total		315,565	9,361	324,926	439,476
Net gains on investments		9,275	-	9,275	15,176
NET INCOME/(EXPENDITURE)		(21,165)	(9,361)	(30,526)	(105,323)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,192,828	20,248	1,213,076	1,318,399
TOTAL FUNDS CARRIED FORWARD		1,171,663	10,887	1,182,550	1,213,076

The notes form part of these financial statements

How Hill Trust

Balance Sheet 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	12	9,249	9,299	18,548	33,029
Heritage assets	13	750,000	-	750,000	750,000
		759,249	9,299	768,548	783,029
CURRENT ASSETS					
Stocks	14	6,065	-	6,065	6,445
Debtors	15	8,554	-	8,554	16,399
Cash at bank and in hand		453,425	1,588	455,013	420,514
		468,044	1,588	469,632	443,358
CREDITORS					
Amounts falling due within one year	16	(55,630)	-	(55,630)	(13,311)
NET CURRENT ASSETS		412,414	1,588	414,002	430,047
TOTAL ASSETS LESS CURRENT LIABILITIES		1,171,663	10,887	1,182,550	1,213,076
NET ASSETS		1,171,663	10,887	1,182,550	1,213,076
FUNDS	18				
Unrestricted funds				1,171,663	1,192,828
Restricted funds				10,887	20,248
TOTAL FUNDS				1,182,550	1,213,076

The financial statements were approved by the Board of Trustees and authorised for issue on ..06/08/2021..... and were signed on its behalf by:

N Price

.....
N Price FRICS - Trustee

How Hill Trust

Cash Flow Statement for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	(24,093)	(115,575)
Interest paid		(983)	(717)
Unrealised gains on COIF account		9,275	15,176
Net cash used in operating activities		(15,801)	(101,116)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,714)	(20,804)
Interest received		2,014	7,534
Net cash provided by/(used in) investing activities		300	(13,270)
Change in cash and cash equivalents in the reporting period		(15,501)	(114,386)
Cash and cash equivalents at the beginning of the reporting period	2	420,514	534,900
Cash and cash equivalents at the end of the reporting period	2	405,013	420,514

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20	31.12.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(30,526)	(105,323)
Adjustments for:		
Depreciation charges	16,195	15,764
Gain on investments	(9,275)	(15,176)
Interest received	(2,014)	(7,534)
Interest paid	983	717
Decrease in stocks	380	315
Decrease/(increase) in debtors	7,845	(5,744)
(Decrease)/increase in creditors	(7,681)	1,406
Net cash used in operations	(24,093)	(115,575)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.12.20	31.12.19
	£	£
Cash in hand	174,587	115,312
Notice deposits (less than 3 months)	280,426	305,202
Overdrafts included in bank loans and overdrafts falling due within one year	(50,000)	-
Total cash and cash equivalents	405,013	420,514

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	420,514	34,499	455,013
Bank overdraft	-	(50,000)	(50,000)
	<u>420,514</u>	<u>(15,501)</u>	<u>405,013</u>
Total	<u>420,514</u>	<u>(15,501)</u>	<u>405,013</u>

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Direct costs attributable to a single activity are allocated directly to that activity on an actual basis. Shared costs which contribute directly to more than one activity are apportioned between those activities based on the time spent by the relevant staff members.

Tangible fixed assets

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

Other assets	- 25% on cost
Living Marshes Building	- 25% on cost
Other equipment	- 25% on cost
Motor vehicles	- 25% on cost
Computer and office equipment	- 33% on cost and 25% on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	18,390	19,733
Gift aid	339	595
Legacies	84,936	-
	<u>103,665</u>	<u>20,328</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop income	2,631	7,877
Tea room income	-	28,654
	<u>2,631</u>	<u>36,531</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Dividends received	3,059	-
Deposit account interest	2,014	7,534
	<u>5,073</u>	<u>7,534</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.20	31.12.19
		£	£
School courses	Incoming resources from charitable activities	56,943	180,937
Adult courses	Incoming resources from charitable activities	1,335	13,475
Day visits	Incoming resources from charitable activities	1,367	10,249
		<u>59,645</u>	<u>204,661</u>

6. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Purchases	430	16,456

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Costs of charitable activities	321,251	3,245	324,496

8. SUPPORT COSTS

	Governance costs £
Costs of charitable activities	3,245

Support costs, included in the above, are as follows:

Governance costs

	31.12.20 Costs of charitable activities £	31.12.19 Total activities £
Auditors' remuneration	775	775
Professional fees	2,470	2,650
	<u>3,245</u>	<u>3,425</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	31.12.20 £	31.12.19 £
Wages and salaries	195,040	233,720
	<u>195,040</u>	<u>233,720</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Support staff	12	15

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,328	-	20,328
Charitable activities			
Incoming resources from charitable activities	204,661	-	204,661
Other trading activities	36,531	-	36,531
Investment income	7,534	-	7,534
Other income	49,923	-	49,923
Total	318,977	-	318,977
EXPENDITURE ON			
Raising funds	16,456	-	16,456
Charitable activities			
Costs of charitable activities	397,797	24,448	422,245
Governance costs	775	-	775
Total	415,028	24,448	439,476
Net gains on investments	15,176	-	15,176
NET INCOME/(EXPENDITURE)	(80,875)	(24,448)	(105,323)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,273,703	44,696	1,318,399
TOTAL FUNDS CARRIED FORWARD	1,192,828	20,248	1,213,076

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. TANGIBLE FIXED ASSETS

	Other assets £	Living Marshes Building £	Other equipment £
COST			
At 1 January 2020	103,047	61,967	151,299
Additions	551	-	1,163
At 31 December 2020	103,598	61,967	152,462
DEPRECIATION			
At 1 January 2020	99,143	61,967	124,458
Charge for year	2,456	-	11,984
At 31 December 2020	101,599	61,967	136,442
NET BOOK VALUE			
At 31 December 2020	1,999	-	16,020
At 31 December 2019	3,904	-	26,841
		Computer and office equipment £	Totals £
COST	Motor vehicles £		
At 1 January 2020	3,300	51,935	371,548
Additions	-	-	1,714
At 31 December 2020	3,300	51,935	373,262
DEPRECIATION			
At 1 January 2020	3,300	49,651	338,519
Charge for year	-	1,755	16,195
At 31 December 2020	3,300	51,406	354,714
NET BOOK VALUE			
At 31 December 2020	-	529	18,548
At 31 December 2019	-	2,284	33,029

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. HERITAGE ASSETS

The Trust has designated How Hill as a heritage asset as it is an asset of historical importance that is held to advance the preservation and conservation objectives of the Trust. The very long expected life of the property, due to its nature, value and need to be protected and preserved means that depreciation is not material and will, therefore, not be provided.

14. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	6,065	6,445

15. DEBTORS

	31.12.20	31.12.19
	£	£
Amounts falling due within one year:		
Trade debtors	-	8,303
Prepayments	7,622	8,096
	<u>7,622</u>	<u>16,399</u>
Amounts falling due after more than one year:		
Other debtors	932	-
	<u>932</u>	<u>-</u>
Aggregate amounts	<u>8,554</u>	<u>16,399</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 17)	50,000	-
Trade creditors	272	2,433
Taxation and social security	3,852	5,398
Other creditors	1,506	5,480
	<u>55,630</u>	<u>13,311</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	50,000	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	442,828	(21,165)	421,663
Property Fund (designated)	750,000	-	750,000
	1,192,828	(21,165)	1,171,663
Restricted funds			
Norman Foundation for the replacement boat and future repairs	20,248	(9,361)	10,887
TOTAL FUNDS	1,213,076	(30,526)	1,182,550

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	285,125	(315,565)	9,275	(21,165)
Restricted funds				
Norman Foundation for the replacement boat and future repairs	-	(9,361)	-	(9,361)
TOTAL FUNDS	285,125	(324,926)	9,275	(30,526)

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	523,703	(80,875)	442,828
Property Fund (designated)	750,000	-	750,000
	1,273,703	(80,875)	1,192,828
Restricted funds			
Appeal donations	4,922	(4,922)	-
Norman Foundation for the replacement boat and future repairs	29,774	(9,526)	20,248
Thatch appeal	10,000	(10,000)	-
	44,696	(24,448)	20,248
TOTAL FUNDS	1,318,399	(105,323)	1,213,076

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	318,977	(415,028)	15,176	(80,875)
Restricted funds				
Appeal donations	-	(4,922)	-	(4,922)
Norman Foundation for the replacement boat and future repairs	-	(9,526)	-	(9,526)
Thatch appeal	-	(10,000)	-	(10,000)
	<u>-</u>	<u>(24,448)</u>	<u>-</u>	<u>(24,448)</u>
TOTAL FUNDS	<u>318,977</u>	<u>(439,476)</u>	<u>15,176</u>	<u>(105,323)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	523,703	(102,040)	421,663
Property Fund (designated)	750,000	-	750,000
	<u>1,273,703</u>	<u>(102,040)</u>	<u>1,171,663</u>
Restricted funds			
Appeal donations	4,922	(4,922)	-
Norman Foundation for the replacement boat and future repairs	29,774	(18,887)	10,887
Thatch appeal	10,000	(10,000)	-
	<u>44,696</u>	<u>(33,809)</u>	<u>10,887</u>
TOTAL FUNDS	<u>1,318,399</u>	<u>(135,849)</u>	<u>1,182,550</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	604,102	(730,593)	24,451	(102,040)
Restricted funds				
Appeal donations	-	(4,922)	-	(4,922)
Norman Foundation for the replacement boat and future repairs	-	(18,887)	-	(18,887)
Thatch appeal	-	(10,000)	-	(10,000)
	<u>-</u>	<u>(33,809)</u>	<u>-</u>	<u>(33,809)</u>
TOTAL FUNDS	<u>604,102</u>	<u>(764,402)</u>	<u>24,451</u>	<u>(135,849)</u>

19. RELATED PARTY DISCLOSURES

During the year Friends of How Hill donated £ 2,250 (2019 £4,851) direct to the Trust and in addition have paid direct on behalf of the Trust items amounting to £1,164 (2019 £0). These amounts are included within Donations received

20. COVID 19

As detailed in the chair's report, How Hill has taken advantage of all Covid 19 to the fullest extent possible. The Trustees are confident that once the current pandemic is finished the "normal" offering to schools and other users will be resumed.

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,390	19,733
Gift aid	339	595
Legacies	84,936	-
	103,665	20,328
Other trading activities		
Shop income	2,631	7,877
Tea room income	-	28,654
	2,631	36,531
Investment income		
Dividends received	3,059	-
Deposit account interest	2,014	7,534
	5,073	7,534
Charitable activities		
School courses	56,943	180,937
Adult courses	1,335	13,475
Day visits	1,367	10,249
	59,645	204,661
Other income		
Special events	1,563	13,698
Other income	12,754	36,225
Covid 19 related grants	99,794	-
	114,111	49,923
Total incoming resources		
	285,125	318,977
EXPENDITURE		
Other trading activities		
Shop costs	430	2,241
Tea room costs	-	14,215
	430	16,456
Charitable activities		
Wages	195,040	233,720
Hire of plant and machinery	874	865
Carried forward	195,914	234,585

This page does not form part of the statutory financial statements

How Hill Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	195,914	234,585
Rent & rates	4,514	4,310
Insurance	20,526	17,452
Light, heat and fuel	9,850	15,055
Postage and telephone	2,120	3,128
Advertising	-	2,749
Training and Sundries	7,639	8,759
Course expenses	611	8,186
Catering	4,757	16,534
Event expenses	200	379
Laundry	120	1,818
Repairs and maintenance	55,041	87,536
Computer expenses and software	2,126	2,578
Books & educational costs	45	45
Printing and stationery	610	-
Depreciation of tangible fixed assets	16,195	15,764
Bank charges & interest	983	717
	321,251	419,595
Support costs		
Governance costs		
Auditors' remuneration	775	775
Professional fees	2,470	2,650
	3,245	3,425
Total resources expended	324,926	439,476
Net expenditure	(39,801)	(120,499)