

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 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

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>

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

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>

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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	(7,828)	(5,292)
	<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)

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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>

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Signers

mikeandjeanne@btinternet.com

E-mail	mikeandjeanne@btinternet.com
Signed	27 October 2024 12:53:56 UTC
IP address	109.154.190.111

richardjbatson@gmail.com

E-mail	richardjbatson@gmail.com
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David Wright

E-mail	david@wrightaccountancy.co.uk
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