

## **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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**HOW HILL TRUST**  
**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 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 trustees*

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area or 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 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 undertaken 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:

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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 £
<b>Income and endowments from:</b>					
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
<b>Total</b>		<b>463,826</b>	<b>23,897</b>	<b>487,723</b>	<b>349,429</b>
<b>Expenditure on:</b>					
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
<b>Total</b>		<b>440,528</b>	<b>23,897</b>	<b>464,425</b>	<b>435,612</b>
<b>Net income/(expenditure)</b>		<b>23,298</b>	<b>-</b>	<b>23,298</b>	<b>(86,183)</b>
<b>Transfers between funds</b>		<b>133</b>	<b>(133)</b>	<b>-</b>	<b>-</b>
Other recognised gains/(losses):					
Other gains/(losses)		(1,150)	-	(1,150)	6,504
<b>Net movement in funds</b>		<b>22,281</b>	<b>(133)</b>	<b>22,148</b>	<b>(79,679)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,045,798	133	1,045,931	1,125,608
<b>Total funds carried forward</b>		<b>1,068,079</b>	<b>-</b>	<b>1,068,079</b>	<b>1,045,929</b>

## 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
<b>Total fixed assets</b>		<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
<b>Total current assets</b>		128,853	128,853	110,773
Creditors: amounts falling due within one year	18	23,720	23,720	32,229
<b>Net current assets/(liabilities)</b>		<u>105,133</u>	<u>105,133</u>	<u>78,544</u>
<b>Total net assets or liabilities</b>		<u>1,068,078</u>	<u>1,068,078</u>	<u>1,045,932</u>
<b>Funds of the Charity</b>				
Unrestricted funds	19	1,068,079	1,068,079	1,045,798
Restricted income funds	19		-	133
Endowment funds	19		-	-
<b>Total funds</b>		<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 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
	<b>150,580</b>	<b>23,897</b>	<b>174,477</b>	<b>31,731</b>

## 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
	<b>296,803</b>	<b>296,803</b>	<b>266,207</b>

## 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
	<b>6,693</b>	<b>6,693</b>	<b>37,928</b>

## 5. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	1,633	1,633	3,012
	<b>1,633</b>	<b>1,633</b>	<b>3,012</b>

## 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)
	<b>8,117</b>	<b>8,117</b>	<b>10,551</b>

## 7. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Operating charity shops	2,785	7,828
	<b>2,785</b>	<b>7,828</b>

## 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
	<b>457,197</b>	<b>421,052</b>

## 9. Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
<b>Governance Costs</b>		
Independent examiners fees	800	782
	<b>800</b>	<b>782</b>

## 10. Other Expenditure

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

## 11. Details of certain Items of Expenditure

	This year	Last year
	£	£
<b>Independent examiner's fees</b>	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		
<b>Total staff costs</b>	<b>262,394</b>	<b>270,715</b>

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 £
<b>14.1 Cost or valuation</b>				
At 01 January 2024	954,059	61,967	3,300	333,852
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2024	<b>954,059</b>	<b>61,967</b>	<b>3,300</b>	<b>333,852</b>
<b>14.2 Depreciation and impairments</b>				
At 01 January 2024	-	61,967	3,300	320,523
Charge for the year	-	-	-	4,443
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 December 2024	-	<b>61,967</b>	<b>3,300</b>	<b>324,966</b>
<b>14.3 Net book value</b>				
At 01 January 2024	954,059	-	-	13,329
At 31 December 2024	<b>954,059</b>	-	-	<b>8,886</b>

## 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

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

## 17. Cash at bank and in hand

	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>
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
	<b>108,301</b>	<b>91,889</b>

## 18. Creditors: Amounts falling due within one year

	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>
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
	<b>23,720</b>	<b>32,229</b>

## 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 £
<b>Unrestricted funds</b>						
<b>Designated fund</b>	954,059	-	-	-	-	954,059
<b>General Fund</b>	91,739	463,827	440,529	133	(1,150)	114,020
<b>Restricted income funds</b>						
<b>Restricted fund</b>	133	23,897	23,897	(133)	-	-
<b>Total</b>	<b>1,045,931</b>	<b>487,724</b>	<b>464,426</b>	<b>-</b>	<b>(1,150)</b>	<b>1,068,079</b>

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 £
<b>Unrestricted funds</b>						
<b>General Fund</b>	193,238	354,462	430,272	(25,689)	-	91,739
<b>Designated fund</b>	928,370	-	-	25,689	-	954,059
<b>Restricted income funds</b>						
<b>Restricted fund</b>	4,000	-	3,867	-	-	133
<b>Total</b>	<b>1,125,608</b>	<b>354,462</b>	<b>434,139</b>	<b>-</b>	<b>-</b>	<b>1,045,931</b>

### 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