

REGISTERED COMPANY NUMBER: 01897198 (England and Wales)
REGISTERED CHARITY NUMBER: 291662

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
CANTERBURY OAST TRUST

Xeinadin Audit Ltd
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Sittingbourne
Kent
ME10 5BH

THURSDAY



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24/10/2024
COMPANIES HOUSE

CANTERBURY OAST TRUST

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for the Year Ended 31 March 2024

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Last year, our focus was on achieving stability and making improvements across the Canterbury Oast Trust (COT). For the financial year ending March 2024, we have concentrated on strengthening COT, particularly our systems, structures, processes, and financial stability.

At the core of these efforts are the people we support across the charity, who have been instrumental in driving many of the changes implemented. We are delighted to share our reviewed Vision, Mission, and Values, all of which were crafted following engagement events with our stakeholders.

Mission:

- To empower individuality, achieve happiness, and provide high quality in everything we do.

Vision:

- People with learning disabilities shape an inclusive society where anything is possible.

Values and Behaviours:

- Be Courageous
 - We embrace challenges and overcome them.
 - We speak up for what's right.
 - We show resilience in difficult situations.
- Seek Opportunities
 - We actively pursue new experiences.
 - We embrace change and adapt quickly.
 - We proactively create opportunities.
- Work Together
 - We actively collaborate with others.
 - We communicate openly and transparently.
 - We foster a culture of teamwork and respect.

These events offered valuable insights, informing our strategy set to launch later in 2024. Our ambitious strategy is based on four important pillars:

1. Good is Not Good Enough
2. We Do the Right Thing
3. We're the Right Size to Thrive
4. We're Environmental Champions

A pivotal moment this year was our brand refresh. We are thrilled to announce that, following a competition, our new logo was designed by Grace, who lives and learns with us. The new logo aligns with the Rare Breeds Centre (RBC) colour scheme, reinforcing the unity between RBC and COT.

The board made the difficult decision to close The Mariners due to ongoing challenges in managing the building safely for its residents. This closure was handled with compassion and professionalism, with our Executive Team working closely with the residents, their families, and care management teams to ensure the best outcomes. We are pleased to share that these moves have been successful, resulting in the opening of two new supported living services in New Romney.

In 2023, following a tender process, the board commissioned a Governance Review from The Connectives. This included a review of our paper-based systems, interviews with Trustees and the Executive Team, observation of a Board Meeting, and a Feedback Day. The review provided positive comments and recommendations, which the board is currently actioning to further strengthen our practices. One significant change is the reestablishment of a committee structure, which began in the 2024/2025 financial year. COT now operates with three committees:

CANTERBURY OAST TRUST

CEO AND CHAIRMAN'S STATEMENT
for the Year Ended 31 March 2024

Chaired by Membership	Resource Committee	Quality and Risk Committee	Nominations Committee
	Karen Blackiston Michaela Tweedley Fiona Ash Sophy Hazevoet Kevin Ergis	Dan Gower-Smith Trevor Pearce Julie Read Michele Allchin Sophy Hazevoet	Ken Hesketh Sophy Hazevoet Trevor Pearce

Another change was the decision to move away from a named Company Secretary for COT. Karen Blackiston resigned from this role, and the responsibilities have been delegated to the CEO.

We are pleased to conclude with positive news about our improved financial position. Despite continuing to operate at a deficit, significant improvements have been made. The deficit has reduced by over 65% from the year ending March 2023, highlighted by a 45% improvement in performance, a generous legacy donation, and strong investment performance. The deficit in registered care halved, with 15% reductions in supported living and life skills.

Efforts across the charity, including improved income recovery, better staffing and expenditure management, and exploring further savings and efficiencies, have contributed to this progress. RBC experienced a 70% performance improvement, with increased income and visitor numbers against a maintained cost base, bringing it close to breakeven while absorbing over 20% of COT's central overheads

STRATEGIC REPORT

Achievement and performance

Charitable activities

COT Supported Living

At the end of 2023 COT had capacity to support 37 people within our 9 supported living locations and had 5 vacancies. This meant that for the majority of 2023 we were supporting 32 individuals across our supported living services. With the decision to reduce occupancy of one service from 4 to 3, due to the small size of the 2 vacant rooms, and the addition of two new properties our capacity rose to 42.

Throughout most of 2023 the two new properties were not marketed due to a strategic decision to hold these until further improvements were made to our supported living provision. Once COT was in a better place to open two new services, there was a delay in gaining approval from KCC to add them their framework due to an internal restructure within the local authority. This delay inadvertently worked in our favour as we were then able to hold these vacancies for potential opportunities for people needing to relocate from The Mariners. Upon the closure of The Mariners these two new services opened with full occupancy.

With some other moves within these services, this meant we ended the 2023/24 year supporting 39 people across 11 services with just 3 vacancies. As we continue to make improvements across our supported living services we expect to fill our remaining vacancies throughout the 2024/25 year.

We are extremely pleased that we have successfully supported 9 people to move into our supported living services and gain a greater level of independence this year. This includes 8 people previously supported in COT residential care services, all of whom are doing well following their transitions to supported living.

COT Residential Accommodation

COT continued throughout much of the 2023/24 year as it ended the 2022/23 year with capacity to support 53 people within 8 registered care services. With 5 accommodation vacancies this meant we were supporting 48 people for most of the year.

Towards the end of 2023, the extremely difficult decision was made to close The Mariners. This was due to it no longer being reasonably practicable to maintain the building to meet modern safety standards as regulatory requirements continue to increase. During the closure period, regular meetings were held with families and staff and people we support were supported to work with their social work teams to identify suitable and appropriate alternative accommodation. Managing the moves of 10 individuals, while liaising with 5 different local authorities, demonstrates the dedication and commitment of the team from The Mariners. While going through this difficult period themselves, the support they delivered was person centred, compassionate and based firmly on our core values of being courageous, seeking opportunities and working together.

Regulatory requirements also meant the reduction in capacity of another service from 8 to 6. This was to accommodate better fire egress routes from the upper floor. These changes meant we ended 2023/24 with capacity to support 41 people across 7 services. Along with some other moves, we currently have no vacancies within our registered care services. This, along with now having registered managers in place with CQC across all locations, is a strong position for COT to be in.

Having registered managers in place across all services has meant there has been a focus on continuous improvement. Structures are in place to ensure regulatory requirements are met and staff teams have been able to support people to experience a wide range of additional activities. Several people were supported to attend Festability, an accessible music festival that we now hope to support people to attend annually.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the Charity

Canterbury Oast Trust (COT) is a charity approaching 40 years of experience of developing and delivering support to people with learning disabilities.

Summary of the main activities

The services we offer include the following:

- **Residential Care Services**
Long term support with accommodation for adults with learning disabilities provided in homes to meeting individuals physical and emotional needs.
- **Supported Living Services**
Support to individuals in their own homes with their own tenancies. Personal Care support is regulated by the CQC.
- **Life Skills**
Support to adults with learning disabilities in a range of skills development and therapeutic activities.

The services are supported by the following teams:

- People Team (Human Resources)
- Finance
- Estates and RBC
- Supporter Engagement (Marketing, Communications and Fundraising)

Geographical Reach

In the operating year, COT was based in Kent and East Sussex. The majority of services provided are Kent based with one residential service based in East Sussex. COT ceased delivering any services in East Sussex in April 2024. However, COT work with a number of commissioning authorities who fund individuals out of the home borough.

Public Benefit

The Trustees confirm they have given due consideration to the Charity Commission's guidance and that COT's purpose is for public benefit.

People have also been supported to access the community more now they are getting used to post-Covid restrictions being lifted. This includes many exciting adventures with several people even being supported to steer the ship on a trip down the River Medway aboard the Kingfisher Mark! This is an accessible river cruiser, specially adapted to support people with additional needs. Other opportunities accessed this year include "Wheel potential" adapted cycling, and we were excited to be able to support the restarting of "Unite" Nightclubs in Ashford.

Quality Assurance Framework

At the end of 2023 a robust quality assurance framework was implemented across our accommodation services. This is comprised of monthly self-audits for the local management teams to carry out, focussing on health and safety, medication, finances, staff rostering and training. A thorough, person-centred medication audit has been implemented which is carried out every 6 months.

An annual, live audit has also been implemented, which is carried out quarterly and focuses on a different topic each quarter. These audits are carried out by senior managers and Directors. The audits are live and provide a summary page so that the completion of actions can be monitored.

COT Life Skills

After a difficult few years throughout the pandemic, this year finally saw the end of the need for Life Skills much loved Zoom sessions and the return to a full timetable of in person activities. Numbers of students slowly increased and by the end of 2023/24 we were supporting 133 students (69 who live with us and 64 who don't) to access 502 sessions per week across our 8 Life Skills services.

Alongside a welcome return to greater normality this year, Life Skills services have also been exploring options to reintroduce accredited training. COT have signed a contract with AQA and students will soon be able to work towards certificates in a wide range of activities through their Unit Award Scheme (UAS). UAS allows students to engage with learning and have their achievements formally recognised while building up a portfolio of certificates to evidence their skills, knowledge and experience.

As well as continuing to provide Life Skills services at Plants and Produce, Poulton Wood, The Rare Breeds Centre, including the Discovery Garden, Art At The Farm, The Academy, and the Catering Training Kitchen, this year saw the post-Covid return of a limited number of sessions in Retail within the RBC shop and Catering within the Granary Restaurant. One of the highlights of the year however had to be the welcome return of the highly successful and much loved Poulton Wood Open Day. Staff and rangers worked hard to transform the woods into an even more magical place than usual which saw hundreds of visitors having a great day out.

Another highlight was the "India Inspired Fashion Show"!

Students from Art at The Farm spent several months researching, planning and making their outfits before taking to the catwalk to show their artistic talents through the wonderful creations they'd made. With a taste of India being provided by the Life Skills training kitchen, it was a night that will not be forgotten.

COT Rare Breeds Centre

The Rare Breeds Centre has had a positive year seeing a steady increase in visitor numbers.

Due to licensing requirements, the difficult decision was taken to remove the Birds of Prey from the attraction offering in Summer 2023.

After more than 20 years with COT and The Rare Breeds Centre, our dedicated Farm Manager retired. This led to the introduction of a new management structure.

With support from Hitrade we welcomed our new accessible trailer to the Rare Breeds Centre. This was an important step in our aspiration to make the RBC an accessible attraction. The trailer enables wheelchair users to experience the tractor trailer ride and see areas of the RBC site that have previously been inaccessible.

A July 2024 enforced closure by the UKHSA following local E Coli cases will impact next financial year results, however the time made available to our staff and COT fully engaging in the process has resulted in positive improvements across the site which has improved the customer experience and safety upon reopening.

COT Fundraising

This year our fundraising has been primarily focused on funding for specific projects, fulfilling our set goals for the year and providing excellent stewardship to our supporters. Total unrestricted funds raised during the reporting period were £361,330. Our regular giving, membership and unity lottery budgets were not met, but one-off donations slightly exceeded our budget. Two legacies received brought our unrestricted funding total to 373% of budget. In addition, our unbudgeted restricted funding was £101,722 making our fundraising total for the year £463,052.

We have many wonderful people and organisations to thank for their generous contributions over the year.

Legacies

We know that those who leave a legacy to COT are showing a deep and personal commitment to the future of COT and so we are especially grateful for the generous legacies received this year in the amount of £266,916.15.

Project Funding

A huge thanks to our project funders who this year contributed to some important projects and to the quality of life for so many of our supported people.

Hitrade funded £58,971 to projects this year, from the sale of goods at their charity shop by hard working volunteers. Their generous funding has positively impacted our supported people and kickstarted the accessibility improvements on the farm with their funding of our new accessible trailer. Every year, Hitrade contributes to the wellbeing of our supported people and to the infrastructure of our community. They help us to deliver on the excellent support and service we aspire to.

Ken and Debbie Chappell (whose son is in our accommodation services) along with their relative Jim Graham, have continued their highly successful Problematic Pop Quiz fundraising activities. This year, they generated £7,123 bringing their total to £49,625 to fund a sensory room which is expected to be completed in 2024. The trio tirelessly ran pop quiz fundraisers at golf clubs and other organisations locally. Here is a partial list of the organisations that generously participated and help to fund this important project:

- Mid Kent Golf Club
- Woodcote Park Golf
- Banstead Downs Golf Club
- Bethlem Royal Hospital bowls Club
- New Beccs Hockey Club
- Shirley Park Bowls Club
- Bencurtis Park
- Collyer Bristow LL
- Old Gravesendians Rugby Club
- Eltham College PTS

CANTERBURY OAST TRUST

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2024

Friends of COT, a fantastic, dedicated group of volunteers, most of whom are family members of our supported people, have continued their fundraising activities with the goal of providing life enriching activities for our supported people including social events, outings, parties and gifts. The total they provided for this year was £11,859.

Regular Giving

Our regular contributors offer a consistency in funding that helps us with all aspects of our charity, with some making major contributions. This year, a total of 73 individuals, 48 of whom are family members of our supported people, contributed £28,486. We are so very grateful to the many supporters who keep us in their hearts with regular giving:

- 65 people gave monthly
- 1 person gave quarterly
- 1 person gave bi-annually
- 18 gave annually

Corporate, Community Groups and Trusts

We receive many generous donations from corporations, community groups and trusts, sometimes for specific services and sometimes unrestricted. Here is a list of this year's fantastic contributors totalling £30,856 in donations:

- Rotary Club of Sandwich
- University of Kent
- Kings Warren School Old Girls' Association
- Putney Bridge Lodge
- New Romney Meeting Point
- Great Chart & Godinton WI
- Bencurtis Park
- Shadoxhurst Chapel
- The Valliant Swimming Club
- Grove End Housing Ltd
- Bluebell Cemetery & Crematorium
- NBC Environment
- Crown Products (Kent) Ltd
- Connect2Socialwork
- The Pickled Egg Company
- Hythe Cycling Club
- Silcocks Farm Shop
- Kent County Show
- The Lord Raglan
- Find a Voice
- Romney Tweed
- Kent County Agricultural Society
- Rural Payments Agency
- G D Herbert Charitable Trust
- Savannah Charitable Trust
- Gilbert Edgar Trust
- Feathers Charitable Trust

Just Giving Fundraisers

We were so impressed by the siblings of two of our supported people who organised Just Giving fundraisers this year with impressive challenges to raise money for COT:

- William Hancock, the brother of one of our supported people raised £306 by running the Bath Half Marathon in October 2023.
- In March 2024 Clare Stubbington, the sister of one of our supported people, raised £700 participating in a charity boxing event.

Just Giving One-off Donations

Many one-off donations were made this year through our Just Giving page, including £2,406 in unrestricted donations as well as £62.50 donated to the farm and £272 donated to the academy.

COT Membership

Finally, our COT members, most of whom are family members of our supported people, also contribute financially to the Trust. Membership dues this year brought in £4,219 including gift aid from our 137 members.

Impact Summary

Donations this year helped to support the continuing high quality of care, skills development, therapeutic programmes and independence support we provide to adults with learning disabilities in our accommodation services and our Life Skills day programmes. Funding for projects provided additional life enhancing equipment, activities and entertainment to our amazing community of supported people. We thank you so much for your continued support of COT.

Future Plans

We are excited to initiate some crowd-funding activities for farm accessibility projects in the coming year and to be working on developing a recruitment pack for a new Trusts and Foundations Manager. This new role will be dedicated to developing compelling and innovative proposals, providing stewardship to our ongoing supporters and developing new funding opportunities.

COT People

Whilst we have said goodbye to some staff we are pleased to have welcomed 76 new staff across the organisation during the year including flexi staff. Our turnover remains very low compared with the sector average and we are hoping that there will be more initiatives to attract and retain staff despite the challenges within the sector.

The team have been attending a number of recruitment events and building relationships with schools, job centres and other organisations who support people to find employment.

We were pleased to have been able to award a salary increase this year although the current financial climate is a challenge, we are continuing to work with local authorities to try and increase the income we receive to make this possible.

We will be introducing a new HR Management System which will be rolled out across the organisation in the financial year ending March 2025, this will bring information to our fingertips with considerable efficiencies in HR processes.

Much work has been carried out to ensure that robust systems are in place to ensure that we are fully compliant with employment law and regulations.

A full audit of our policies and procedures has been undertaken and a project plan has been developed to update and introduce new policies to be accompanied with training, clear guidelines and management toolkits.

After last year's return to face-to-face training in COT we are pleased to have delivered a minimum of 38 courses over the last year including the introduction of Oliver McGowan training as part of our mandatory training provision. We are currently reviewing our mandatory and service specific training for the next financial year.

We have had great success in staff members completing their Level 2 Apprenticeship in Adult Care., with 6 people achieving distinctions and a further 7 completing their Care Certificate.

COT Volunteering

Encouraging and managing volunteer activities remains a crucial aspect of our efforts. Volunteers not only augment our resources and help us achieve our mission and goals, but they also serve as vital ambassadors, promoting our work within the broader community. Often, our volunteers become our most passionate advocates. With this in mind, our volunteer coordinator diligently focuses on relationship management while also expanding our volunteer pool. This year has brought significant successes in these areas.

Since April 1st 2023, we have seen a notable increase in the number of individuals and corporate groups inquiring about volunteering opportunities with COT. Our volunteer team, including corporate groups, gifted a celebration-worthy total of 6,420 hours for the 2023-24 fiscal year-a 67% increase over the previous year.

This rise in volunteer participation has resulted in almost complete coverage for Poulton Wood and Art At The Farm life skills programs for the first time. The overall increase can be attributed to several factors:

Key Recruitment: Sometimes, recruiting one well-connected individual can lead to multiple new volunteers, which has been the case this year.

External Recruitment Efforts: Our subscription to Only Connect and our new advertising program on Facebook have yielded positive results in attracting volunteers.

Corporate Involvement: Many corporations, still operating primarily remotely post-COVID, are seeking opportunities for their staff to meet offline and contribute to a worthy cause. This trend is increasing and is expected to double in the next fiscal year.

This year, we had 7 corporate volunteer groups assisting in various activities including accommodation services decorating, weeding our Life Skills Plants and Produce areas, conservation work in our woodlands and sprucing up on the farm.

The 2023-24 fiscal year also marked the first time a young person volunteered at COT as part of their Duke of Edinburgh Bronze Award. This individual plans to return as a regular volunteer along with her mother, and we have more Duke of Edinburgh volunteers lined up for the next fiscal year.

Looking ahead, we are opening up opportunities to diversify how we utilise volunteer time and skills. Environmental and conservation projects are attracting greater numbers and younger volunteers. Additionally, over this fiscal year, four volunteers transitioned to become members of our flexible staff, and our core group of regular volunteers, who support us day in and day out, has grown to 67 members-a 17.5% increase over last year.

COT Estates

A pro bono Planned Preventative Maintenance (PPM) of the whole estate was carried out, looking at the fabric, electrical and mechanical installations at each building to assess the life span, and cost maintenance and replacement works over a 10 year period.

CANTERBURY OAST TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

Following the closure of The Mariners, the board reached the decision to sell the property, arrangements for the sale are underway. Following an updated review of property viability, the decision was reached to sell Harrington Cottage, an accommodation that has been empty for a number of years. The property is currently being prepared for sale.

After the purchase of 2 properties in New Romney, these were successfully added to the KCC Supported Living framework and have provided alternative accommodation for some individuals moving out of The Mariners.

A major project that has been successfully completed in this period was the decision to outsource COT's IT provision with a third party contractor. The roll out of this has been successful and has resulted in greater consistency and security.

Following the resignation of the Director of Estates and RBC, the structure of these areas was reviewed and a recommendation from the CEO was supported by the Board to create a new role responsible for Commercial Operations. The Director of Commercial Operations will be joining COT in September 2024.

Financial review

Income and Expenditure

COT saw 15% income growth for 2024 compared to 2023 £7,640,508 (2022: £6,609,736). 3 key areas were drivers of this growth:

Circa £228K additional donations and legacy receipts.

Uplifts achieved from local authorities however not keeping pace with staff cost increases.

£260K/17% income growth for the Rare Breeds centre, achieved through increased visitor numbers whilst maintaining spend per head levels in the shop and restaurant. The gift aid recovery process has also been significantly improved.

Expenditure grew by £164,748/2%. Significant progress has been made to bring staff hours in line with our funded hours. Our % salary cost to income reduced from 100% in March 2023 to 90% March 2024, with a target to match our funding of 65% there is further work to be done. Significant change of the management team and the central function has been absorbed with a 4% reduction in cost.

The closure of Mariners and opening of Old Port Place brought significant unbudgeted cost, however it was positive that many other areas outperformed therefore we were able to absorb this and remain ahead of our budgeted performance.

Overall our deficit reduced by £1.1m/70% on the prior year with all areas outperforming budget. Although it is not expect improvements although of smaller scale to continue through the new year.

Cash flow

COT had a decrease in cash reserves for 2024 to the value of £909,454. 70% of this decrease is from operating activities. Despite the ongoing deficit challenges due to rising interest rates it was agreed commercially correct to settle COT's only loan in full.

Balance sheet

Net assets fell to £7,740,151 (2023: £8,272,447), largely due to the decrease in funds from operating activities as detailed previously. Other balance sheet items remained controlled and consistent to previous years.

STRATEGIC REPORT

Financial review

Investment policy and objectives

The memorandum of Association allows the Trustees to make and hold investments using monies not required for immediate use. The Trust has very significant investment in property and has a policy in place to guide investing an agreed proportion of the cash deposits to improve investment returns.

The Investment Policy was reviewed during the year and agreed on cash being made available for long term and short term investments. COT's investment with the CCLA was approved and currently at an agreed level, with additional 6 month treasurer investments for any excess over and above our reserves policy. The value of an initial investment with the CCLA of £750,000 made in 2015 stood at £1,615,766 as at 31 March 2024.

The investment objective for the remainder of the Trust's reserves is to ensure they are readily available to meet unanticipated cash flow requirements.

Reserves policy

At 31 March 2024 the charity had total reserves of £7,740,151 (2023: £8,272,447) which included £5.1m (2023: £5.3m) represented by tangible fixed assets, £5,948 (2023: £62,762) designated funds and £1,468,057 (2023:£1,468,057) restricted funds.

It is the general policy of COT to apply its income towards its charitable objectives as much as it reasonably can and hence to avoid accumulating excessive reserves. Where considered appropriate and being mindful not to overcommit the Charity borrowings are undertaken to fund elements of significant capital projects.

The policy of the Trustees is to maintain at least the minimum of cash reserves and working capital sufficient to meet known development plans, as well as the day-to-day needs of the Trust, whilst retaining a reserve to provide for the long term support of those it supports and to give security to employees. The Trustees also recognise the risk to income posed by factors outside the organisation's control, such as local authority commissioning decisions and funding; social care policy changes; adverse weather at peak visitor times; competition from other visitor attractions or the outbreak of contagious disease.

Having considered these factors, the Board of Trustees reviewed its Reserves Policy during the year and agreed to maintain a target range of between 4 months and 6 months of operating costs at all times. This timeframe reflects the nature of COT's business as a social care provider and the requirement to safeguard all service users by helping them secure suitable alternative accommodation in the event that the Charity ceased to operate.

Going concern

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the charity is a going concern. The assessment has included the financial outlook following a year with an operating deficit and net decrease in cash and cash equivalents, as well as the continued progress being made to return COT to a surplus position whilst maintaining CQC standards. As set out in the accounting policies, the assessment includes consideration of anticipated income (with secure contracts in place for charitable activities with the Local Authority) and expenditure commitments for a period of twelve months from the date of approval of these financial statements.

The current projection for the 2024/2025 fiscal year is a deficit of approximately £700K excluding legacies, our 3 year forecasts show a return to surplus and are being further reviewed in line with the new strategy roll out, the combined result bringing confidence to the recovery and long term viability of COT. COT continues to have sufficient reserves to absorb the current period of deficit, whilst actively marketing 2 vacant properties. Although it is a desire to reinvest proceeds from these sale a proportion will be utilised to maintain our reserves policy outlined previously. The trustees are in agreement that this 3 year position is achievable and will strengthen COT's ability to deliver its charitable objectives, mission and vision.

STRATEGIC REPORT

Looking Forward

Our strategy is now in its final stages, with actions based on four important pillars:

1. Good is Not Good Enough
2. We Do the Right Thing
3. We're the Right Size to Thrive
4. We're Environmental Champions

As this takes shape it will guide what the coming years will look like for COT. Year end March 2024 has very much been about reestablishing strong foundations, and this remains our focus into the new year. It is expected as we move into 2025 stability in financials and support will very much be imbedded, which will enable focus to switch to exciting projects that can increase COT's impact with ambitions to lead in our sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

COT is governed by a Memorandum and Articles of Association and is a registered charity, number 291662.

The charitable purpose is to provide for the training, instruction, employment, future living, occupation, accommodation, sustenance, maintenance and care of people with a learning disability, whether or not they have any other disability.

At an EGM held in April, the membership supported the proposed special resolution to amend the articles of association at Clause 3 to include 'autism' as a condition of those the Charity is able to support. The application to amend the Memorandum has been submitted to the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Under the terms of the Articles of Association, the COT is managed by a board of up to eleven Trustees and a maximum of 3 co-opted persons. Each Trustee may serve a maximum of three terms of three years. The Trustees who served during the year are listed on page 16.

The board of Trustees has responsibility for strategic development and for overall governance of COT.

Trustee Election, Induction & Training

Trustees are elected or re-elected, as appropriate, by the votes of Full Members at the AGM. Induction for Trustees is arranged and co-ordinated on an individual basis. New Trustees spend time with the Chair of Trustees, the Chief Executive and key members of the Senior Management Team. They also visit the Trust's services to meet those we support and staff. Trustees are required to undertake mandatory training via e-learning and attend any other training events as identified.

The board currently has one vacancy. There is one Trustee coming to the end of their maximum nine-year term in October 2024.

COT considers the Board of Trustees and the Chief Executive as their key management personnel. Salary for the CEO is set annually by the Board of Trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

Charity Management

The Trustees delegate responsibility for COT's executive leadership and management to the Chief Executive.

The Senior Management Team is comprised of:

- Chief Executive Officer
- Director of Estates and RBC
- Director of People and Culture
- Director of Finance
- Director of Operations
- Director of Quality and Change
- Head of Supporter Engagement

Details of people who worked within the Senior Management Team throughout the year can be found on Page 2. COT remains a member of the Kent Integrated Care Alliance (KICA), an independent body to support local care providers in Kent and VODG, a membership body representing organisations within the voluntary sector who work alongside disabled people. The membership of these organisations has been maximised throughout the year within the management structures.

Governance

Throughout the financial year, the board operated without a committee structure in place and increased the frequency of board meetings. A new committee structure has been introduced from April 2024.

Throughout the year, the following meetings took place

- 6 Board Meeting
- 1 Special Board Meeting

- 2 Board Away Days
- 4 Nominations Committee Meetings
- 2 Finance Project Group Meetings

Risk management

COT's Risk Register has had a full review and directorate operational risk registers have been reviewed or developed.

The principal risks to COT are:

- Quality of care and support or risk to safety
- Workforce - difficulties in recruitment and retention
- Failure to achieve financial balance
- Compliance with regulators
- Infectious disease

Risks are managed through robust policies, procedures and strategies which are monitored through the charity governance structure and maintaining of a high level risk register.

Communications

COT has successfully implemented a comprehensive communications strategy over the past year, leading to significant improvements in public awareness of the RBC's connection to COT and its mission, as well as an enhanced sense of community across the Trust.

Communication Objectives

For the past year, our communication efforts were driven by the following objectives:

1. Incorporate the message of RBC's relationship to COT in all external comms for increased awareness of COT and its mission.
2. Enhance the sense of community and culture across the Trust.
3. Increase participation of supported people in communications.
4. Increase visitation to the Rare Breeds Centre.
5. Boost supporter engagement and contributions.
6. Increase volunteer recruitment.
7. Develop consistency in branding for both RBC and COT while maintaining separate but related styles across the two.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key Achievements

- **Social Media Content:** We continued to increase followers across all social media platforms. Greater engagement from services staff and farm crew to provide content has been highly successful, and supported people are now directly approaching our team for their news to be posted online. News outlets now mention following our social media and knowing of the connection between COT and RBC.
 - o RBC Facebook visits this fiscal year (including both paid and organic) increased by 111% over last year despite spending 94% less on advertising.
 - o RBC Instagram page visits this year increased 55.7% over last year.
 - o COT Facebook visits this fiscal year increased by 46.3% over last year
- **Email Campaign Success:** Our external email campaigns saw a 16% increase in open rates over the previous year. Our new internal email campaigns resulted in a robust average 71% open rate with a 22% click through rate.
- **Website Tender:** A local web developing firm has been shortlisted to create our new combined COT and RBC website. This will be a huge move forward for both COT and RBC communications in 2024.
- **Website Traffic and Engagement:** Website traffic was not reported in the previous fiscal year, so we have no comparison. For this fiscal year our numbers for the Rare Breeds Centre site have been captured in areas such as active users, page views and engagement time. This gives a strong platform for comparison and improvements going forward

CANTERBURY OAST TRUST

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01897198 (England and Wales)

Registered Charity number

291662

Registered office

Highlands Farm
Woodchurch
Kent
TN26 3RJ

Trustees

Kenneth Hesketh
Sophy Hazevoet

Chairman
Vice Chair

Trevor Pearce

Jane Abbott
Peter Pearson-Wood

Lead for Care and Quality
Lead for Rare Breeds Centre

Resigned 30th April 2024
Retired 14th October 2023

Michaela Tweedley

Lead for Estates

Karen Blackiston

Lead for Finance

Michele Allchin

Kevin Ergis

Esmee Russell

Resigned 23rd August 2023

Fiona Ash

Appointed 14th October 2023

Dan Gower-Smith

Appointed 14th October 2023

Julie Read

Appointed 14th October 2023.

Company Secretary

Karen Blackiston

Until 26th January 2024 then role dissolved

Chief Executive

Sarah Edwards

Senior Managers

Ian Bolingbroke

Director of Estates and Rare Breeds Centre Resigned 31st May 2024

Claire Wye

Director of People and Culture

Michael Hackwell-Read

Director of Finance

Dan Johnson

Director of Operations

Katie Patch

Director of Transformation and Change permanent as Director of Quality and Change from January 2024

Lisa Boulton

Head of Supporter Engagement

Auditors

Xeinadin Audit Ltd
12 Conqueror Ct
Sittingbourne
ME10 5BH

Bankers

National Westminster Bank PLC
20 High Street
Ashford
TN24 8SH

TRUSTEES' RESPONSIBILITY STATEMENT
Statement of Trustees Responsibilities

The Trustees (who are also directors of Canterbury Oast Trust for the purpose of company law) are responsible for preparing the Trustees' report and the financial statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- o select suitable accounting policies and apply them consistently;
- o observe the methods and principles of the charities SORP;
- o make judgements and estimates that are reasonable and prudent; and
- o prepare the financial statements on an on-going concern basis unless it is inappropriate to presume that charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 (as amended).

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

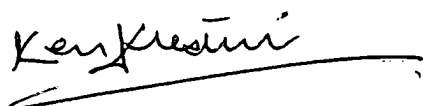
Provision of information to the auditor

So far as each of the Trustees is aware at the time this report is approved there is no relevant audit information of which the Trust's auditor is unaware and the Trustees have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information.

AUDITORS

The auditors, Xeinadin Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on20.09.24..... and signed on the board's behalf by:



.....
K J Hesketh - Chair

Opinion

We have audited the financial statements of Canterbury Oast Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our objectives in performing the audit are to identify and assess the risk of material misstatement in the financial statements due to fraud or error and to obtain sufficient audit evidence to support this. We also evaluate and respond to the risk of material misstatements.

Audit procedures performed by the engagement team included:

- Understanding the entity's current activities, assets and liabilities and comparing these to the entity's charitable objectives and aims.
- Discussing with management as to any known or suspected instances of non-compliance with laws and regulations, including fraud.
- Gaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework.
- Evaluating the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.
- Confirmations from management and those charged with governance as regards related parties.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Assessing the appropriateness of accounting policies used and the reasonableness of accounting estimates, whilst challenging assumptions made by those charged with governance in the course of accounting estimates.
- Identifying and testing manual journal entries.
- Reading minutes of meetings of those charged with governance and reviewing any correspondence with regulatory bodies.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CANTERBURY OAST TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Hume FCA (Senior Statutory Auditor)
for and on behalf of Xeipadin Audit Ltd
12 Conqueror Ct
Sittingbourne
Kent
ME10 5BH

Date: 20/9/2024

CANTERBURY OAST TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	582,887	101,591	684,478	384,805
Charitable activities	4				
Care and life skills		5,537,419	-	5,537,419	4,909,645
Social enterprise groups		1,389,852	-	1,389,852	1,271,364
Investment income	3	13,412	-	13,412	4,300
Other income		15,347	-	15,347	39,622
Total		<u>7,538,917</u>	<u>101,591</u>	<u>7,640,508</u>	<u>6,609,736</u>
EXPENDITURE ON					
Raising funds	5	34,908	-	34,908	71,908
Charitable activities	6				
Care and life skills		6,421,683	164,664	6,586,347	6,369,872
Social enterprise groups		1,703,150	22,025	1,725,175	1,732,293
Other		1,154	-	1,154	8,763
Total		<u>8,160,895</u>	<u>186,689</u>	<u>8,347,584</u>	<u>8,182,836</u>
Net gains/(losses) on investments		<u>174,780</u>	<u>-</u>	<u>174,780</u>	<u>(12,227)</u>
NET INCOME/(EXPENDITURE)		<u>(447,198)</u>	<u>(85,098)</u>	<u>(532,296)</u>	<u>(1,585,327)</u>
Transfers between funds	18	<u>(37,418)</u>	<u>37,418</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(484,616)</u>	<u>(47,680)</u>	<u>(532,296)</u>	<u>(1,585,327)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>6,804,390</u>	<u>1,468,057</u>	<u>8,272,447</u>	<u>9,857,774</u>
TOTAL FUNDS CARRIED FORWARD		<u>6,319,774</u>	<u>1,420,377</u>	<u>7,740,151</u>	<u>8,272,447</u>

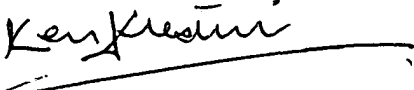
The notes form part of these financial statements

CANTERBURY OAST TRUST

BALANCE SHEET
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	11	3,970,176	1,159,873	5,130,049	5,270,578
Investments	12	<u>1,615,766</u>	<u>-</u>	<u>1,615,766</u>	<u>1,441,986</u>
		5,585,942	1,159,873	6,745,815	6,712,564
CURRENT ASSETS					
Stocks	13	76,860	-	76,860	68,805
Debtors	14	444,756	-	444,756	377,268
Cash at bank and in hand		<u>1,180,835</u>	<u>260,503</u>	<u>1,441,338</u>	<u>2,350,792</u>
		1,702,451	260,503	1,962,954	2,796,865
CREDITORS					
Amounts falling due within one year	15	(968,618)	-	(968,618)	(1,080,071)
NET CURRENT ASSETS					
		<u>733,833</u>	<u>260,503</u>	<u>994,336</u>	<u>1,716,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		6,319,775	1,420,376	7,740,151	8,429,358
CREDITORS					
Amounts falling due after more than one year	16	-	-	-	(156,911)
NET ASSETS					
		<u>6,319,775</u>	<u>1,420,376</u>	<u>7,740,151</u>	<u>8,272,447</u>
FUNDS					
Unrestricted funds	18			6,319,775	6,804,390
Restricted funds				<u>1,420,376</u>	<u>1,468,057</u>
TOTAL FUNDS					
				<u>7,740,151</u>	<u>8,272,447</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20.09.2024 and were signed on its behalf by:


K J Hesketh - Chair

The notes form part of these financial statements

CANTERBURY OAST TRUST

CASH FLOW STATEMENT

for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(634,731)	(1,044,675)
Interest paid		<u>(1,154)</u>	<u>(8,763)</u>
Net cash used in operating activities		<u>(635,885)</u>	<u>(1,053,438)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(198,416)	(1,314,482)
Sale of tangible fixed assets		103,298	23,618
Repayment of loans from subsidiary		1,000	1,000
Interest received		<u>13,412</u>	<u>4,300</u>
Net cash used in investing activities		<u>(80,706)</u>	<u>(1,285,564)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(192,863)</u>	<u>(30,208)</u>
Net cash used in financing activities		<u>(192,863)</u>	<u>(30,208)</u>
Change in cash and cash equivalents in the reporting period		(909,454)	(2,369,210)
Cash and cash equivalents at the beginning of the reporting period		<u>2,350,792</u>	<u>4,720,002</u>
Cash and cash equivalents at the end of the reporting period		<u>1,441,338</u>	<u>2,350,792</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2024

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

	31.3.24	31.3.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(532,296)	(1,585,327)
Adjustments for:		
Depreciation charges	237,669	253,178
(Gain)/losses on investments	(174,780)	12,227
Profit on disposal of fixed assets	(5,891)	(19,253)
Interest received	(13,412)	(4,300)
Interest paid	1,154	8,763
Increase in stocks	(8,055)	(5,026)
(Increase)/decrease in debtors	(63,619)	12,195
(Decrease)/increase in creditors	<u>(75,501)</u>	<u>282,868</u>
Net cash used in operations	<u>(634,731)</u>	<u>(1,044,675)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,350,792</u>	<u>(909,454)</u>	<u>1,441,338</u>
	<u>2,350,792</u>	<u>(909,454)</u>	<u>1,441,338</u>
Debt			
Debts falling due within 1 year	(35,952)	35,952	-
Debts falling due after 1 year	<u>(156,911)</u>	<u>156,911</u>	-
	<u>(192,863)</u>	<u>192,863</u>	-
Total	<u>2,157,929</u>	<u>(716,591)</u>	<u>1,441,338</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Charity information

Canterbury Oast Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Highlands Farm, Woodchurch, Ashford, Kent, TN26 3RJ.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Trust.

The Trust's objectives and aims are disclosed in the Trustees' and Strategic Report.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Preparation of consolidated financial statements

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees, the turnover and net assets of COT Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared, details of this subsidiary are given in note 13.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Consolidation

The Trustees consider the results of the subsidiary to be immaterial to the group and as such they have not prepared consolidated accounts.

Allocation of support costs

Support costs are allocated between charitable activities and governance costs (central administration) based on actual or estimated time employed by staff in these functions.

1. ACCOUNTING POLICIES - continued

Income

Income is recognised when the charity has entitlement to the funds, after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income received in respect of annual membership to the Rare Breeds Centre is recognised over the period of the membership.

Income tax recoverable in relation to investments income is recognised at the time the investment income is receivable.

Interest income is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs comprise in the main central staff costs, these are allocated between charitable activities and governance costs (central administration) based on actual or estimated time employed by staff in these functions. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

All assets costing more than £2,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2 - 15 % straight line
Fixtures and fittings	15 - 25% straight line
Motor Vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1. ACCOUNTING POLICIES - continued

Taxation

The Company is a registered charity and as such its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

For defined contribution schemes the amount charged to net income or expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Going concern

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the charity is a going concern. The Trustees have reviewed the forecasts for the charity, and in particular considered its anticipated income (with secure contracts in place for charitable activities with the Local Authority) and expenditure commitments for a period of twelve months from the date of approval of these financial statements. With regard to the charity, the Trustees have reviewed the financial projections, budgets and cash position for the period and are satisfied that the charity has adequate finances (including forecast cash and investments throughout the period) and reserves to maintain its ability to operate successfully without additional funding.

Given this, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of signing these financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Gifts	410,956	272,033
Legacies	266,966	75,000
Grants	-	19,850
Donated services and facilities	1,000	12,146
Corporate Donors	<u>5,556</u>	<u>5,776</u>
	<u>684,478</u>	<u>384,805</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Other grants	<u>-</u>	<u>19,850</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>13,412</u>	<u>4,300</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Care and life skills £	Social enterprise groups £	31.3.24 Total activities £	31.3.23 Total activities £
Income by Charitable Activity	<u>5,537,419</u>	<u>1,389,852</u>	<u>6,927,271</u>	<u>6,181,009</u>

Social enterprise groups comprise the Rare Breeds Centre farm, restaurant and marketing sectors.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**5. RAISING FUNDS****Raising donations and legacies**

	31.3.24	31.3.23
	£	£
Staff costs	27,235	53,919
Advertising	4,125	6,859
Computer costs	<u>3,548</u>	<u>11,130</u>
	<u>34,908</u>	<u>71,908</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Care and life skills	5,306,479	1,279,868	6,586,347
Social enterprise groups	<u>1,433,120</u>	<u>292,055</u>	<u>1,725,175</u>
	<u>6,739,599</u>	<u>1,571,923</u>	<u>8,311,522</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Care and life skills	1,213,546	66,322	1,279,868
Social enterprise groups	<u>277,345</u>	<u>14,710</u>	<u>292,055</u>
	<u>1,490,891</u>	<u>81,032</u>	<u>1,571,923</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	309,703	253,178
Surplus on disposal of fixed assets	(5,891)	(19,253)
Government Grants	-	(20,389)
Auditor Remuneration	23,000	23,500
Fees payable to the company's auditor for non-audit services	<u>8,000</u>	<u>10,550</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the Trustees received any remuneration or benefits from the charity during the year (2023; nil).

Trustees' expenses

During the year, trustee expenses were reimbursed to the amount of £104 (2023; £61) which relates to admin fees and travel.

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	5,887,376	5,727,410
Other pension costs	<u>100,479</u>	<u>90,077</u>
	<u>5,987,855</u>	<u>5,817,487</u>

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

	31.3.24	31.3.23
Support and resident services	142	136
Administration	18	16
Commercial, marketing and appeals	<u>55</u>	<u>52</u>
	<u>215</u>	<u>204</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.24	31.3.23
£60,001 - £70,000	4	1
£90,001 - £100,000	<u>1</u>	<u>-</u>
	<u>5</u>	<u>1</u>

In previous periods, the Trust considered the Board of Trustees and the Chief Executive as their key management personnel. However, during the year, a review of the decision making process was done in line with the definition of key management personnel in FRS 102, and as such, the Trust has adjusted their definition of the key management personnel.

The Trust now considers the following to be their key management personnel; the Board of Trustees, the Chief Executive, the Director of Estates, the Director of People and Culture, the Director of Finance, the Director of Operations, the Director of Transformation and Change.

The total employment benefits including employer pension and national insurance contributions of the key management personnel was £401,632 (2023; £485,270).

The charity operates a defined contribution pension scheme for all qualifying employees in the United Kingdom. The assets of the scheme are held separately from those of the charity in an independently administered fund. The contributions payable by the charity and charged to the statement of income and

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2023	6,566,601	-	1,071,473	336,598	7,974,672
Additions	10,211	30,534	79,256	78,415	198,416
Disposals	-	-	(31,148)	(72,150)	(103,298)
At 31 March 2024	<u>6,576,812</u>	<u>30,534</u>	<u>1,119,581</u>	<u>342,863</u>	<u>8,069,790</u>
DEPRECIATION					
At 1 April 2023	1,858,350	-	623,917	221,827	2,704,094
Charge for year	138,332	-	119,520	51,851	309,703
Eliminated on disposal	-	-	(31,148)	(42,908)	(74,056)
At 31 March 2024	<u>1,996,682</u>	<u>-</u>	<u>712,289</u>	<u>230,770</u>	<u>2,939,741</u>
NET BOOK VALUE					
At 31 March 2024	<u>4,580,130</u>	<u>30,534</u>	<u>407,292</u>	<u>112,093</u>	<u>5,130,049</u>
At 31 March 2023	<u>4,708,251</u>	<u>-</u>	<u>447,556</u>	<u>114,771</u>	<u>5,270,578</u>

Included in land and buildings is freehold land at cost of £100,000 (2023: £100,000) which is not depreciated.

Land and buildings pre-dating 1993 are carried at the lower of cost and open market value based on a professional valuation obtained on 13 Jul 1993 by Edward Symons, Chartered Surveyors. Subsequent additions are valued at cost. Freehold property primarily consists of properties from which the charitable activities of the trust are undertaken, some of these properties are especially adapted for providing care services or are unusual in nature (Rare Breeds Centre) and the market value of these properties is not readily available. The insurance cost of rebuilding all the properties is estimated at £27.8m (2023: £26.6m). In the opinion of the Trustees the market value of the freehold property stated in these accounts is in excess of book value but much less than the insurance rebuild cost.

12. FIXED ASSET INVESTMENTS

	31.3.24 £	31.3.23 £
Shares	1,594,766	1,419,986
Loans	<u>21,000</u>	<u>22,000</u>
	<u>1,615,766</u>	<u>1,441,986</u>

12. FIXED ASSET INVESTMENTS - continued

	Shares in group undertakings £	Unlisted investments £	Totals £
COST LESS IMPAIRMENT			
At 1 April 2023	100	1,419,886	1,419,986
Revaluations	-	174,780	174,780
At 31 March 2024	100	1,594,666	1,594,766
NET BOOK VALUE			
At 31 March 2024	100	1,594,666	1,594,766
At 31 March 2023	100	1,419,886	1,419,986
			Loans to group undertakings £
At 1 April 2023			22,000
Repayments in year			(1,000)
At 31 March 2024			21,000

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Shares in group undertakings £	Unlisted investments £	Totals £
Valuation in 2024	-	174,780	174,780
Valuation in 2023	-	(12,227)	(12,227)
Valuation in 2022	-	149,658	149,658
Valuation in 2021	-	251,208	251,208
Valuation in 2020	-	(303)	(303)
Valuation in 2019	-	106,771	106,771
Valuation in 2018	-	50,145	50,145
Valuation in 2017	-	124,634	124,634
Cost	100	750,000	750,100
	100	1,594,666	1,594,766

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company COT Trading Limited which is incorporated in the United Kingdom. The registered office of COT Trading Limited is Highlands Farm, Woodchurch, Ashford, Kent, TN26 3RJ. These shares are the only shares allotted, called up and fully paid. The activities comprise running the retail operations of the Rare Breed Centre. The results are not consolidated per accounting policy 1.15.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**13. STOCKS**

	31.3.24	31.3.23
	£	£
Stocks	<u>76,860</u>	<u>68,805</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	180,168	215,683
Amounts owed by group undertakings	7,194	24,329
Other debtors	191,406	70,922
Prepayments and accrued income	<u>65,988</u>	<u>66,334</u>
	<u>444,756</u>	<u>377,268</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 17)	-	35,952
Trade creditors	361,002	457,272
Social security and other taxes	110,952	112,927
Other creditors	51,383	45,927
Accruals and deferred income	<u>445,281</u>	<u>427,993</u>
	<u>968,618</u>	<u>1,080,071</u>

	2024	2023
	£	£
Deferred income at 1 April	102,052	94,559
Income received during deferment	191,653	93,863
Release of income during the year	<u>(184,482)</u>	<u>(86,370)</u>
	<u>109,222</u>	<u>102,052</u>

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

	31.3.24	31.3.23
	£	£
Bank loans (see note 17)	<u>-</u>	<u>156,911</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>35,952</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>156,911</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**18. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General				
	6,741,628	(447,197)	19,396	6,313,827
The Rare Breeds Centre development fund	<u>62,762</u>	<u>-</u>	<u>(56,814)</u>	<u>5,948</u>
	6,804,390	(447,197)	(37,418)	6,319,775
Restricted funds				
Other restricted funds	18,006	1,040	-	19,046
Woodchurch	20,801	14,949	-	35,750
Poulton Wood	24,630	5,573	-	30,203
Horticulture	12,751	(9,509)	-	3,242
Life Skills	46,941	(21,033)	-	25,908
Catering	7,462	(5,403)	-	2,059
Aldington	19,308	(2,054)	-	17,254
Rye	14,564	(3,831)	-	10,733
Friends of COT	26,730	(5,441)	-	21,289
Salaries	20,773	(5,011)	-	15,762
My Life Skills Academy	47,185	(3,891)	-	43,294
Farm	17,811	(5,355)	-	12,456
Fundraising	17,915	1,956	-	19,871
Craft Room	1,693	(235)	-	1,458
Restricted Fixed Assets				
	1,171,487	(49,025)	37,418	1,159,880
New Romney	<u>-</u>	<u>2,171</u>	<u>-</u>	<u>2,171</u>
	<u>1,468,057</u>	<u>(85,099)</u>	<u>37,418</u>	<u>1,420,376</u>
TOTAL FUNDS	<u><u>8,272,447</u></u>	<u><u>(532,296)</u></u>	<u><u>-</u></u>	<u><u>7,740,151</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	7,538,917	(8,160,894)	174,780	(447,197)
Restricted funds				
Other restricted funds	1,701	(661)	-	1,040
Woodchurch	25,545	(10,596)	-	14,949
Poulton Wood	21,044	(15,471)	-	5,573
Horticulture	1,274	(10,783)	-	(9,509)
Life Skills	8,316	(29,349)	-	(21,033)
Catering	-	(5,403)	-	(5,403)
Aldington	1,019	(3,073)	-	(2,054)
Rye	(112)	(3,719)	-	(3,831)
Friends of COT	8,113	(13,554)	-	(5,441)
Salaries	1,000	(6,011)	-	(5,011)
My Life Skills Academy	7,124	(11,015)	-	(3,891)
Farm	16,670	(22,025)	-	(5,355)
Fundraising	5,556	(3,600)	-	1,956
Craft Room	355	(590)	-	(235)
Restricted Fixed Assets	-	(49,025)	-	(49,025)
New Romney	3,986	(1,815)	-	2,171
	<u>101,591</u>	<u>(186,690)</u>	<u>-</u>	<u>(85,099)</u>
TOTAL FUNDS	<u><u>7,640,508</u></u>	<u><u>(8,347,584)</u></u>	<u><u>174,780</u></u>	<u><u>(532,296)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General				
	8,244,592	(1,537,954)	34,990	6,741,628
The Rare Breeds Centre development fund	<u>97,752</u>	<u>-</u>	<u>(34,990)</u>	<u>62,762</u>
	8,342,344	(1,537,954)	-	6,804,390
Restricted funds				
Other restricted funds	18,981	(975)	-	18,006
Woodchurch	60,708	(29,587)	(10,320)	20,801
Poulton Wood	14,802	18,384	(8,556)	24,630
Horticulture	10,721	2,030	-	12,751
Life Skills	46,784	157	-	46,941
Catering	5,844	1,618	-	7,462
Aldington	27,550	1,758	(10,000)	19,308
Rye	14,350	214	-	14,564
Friends of COT	27,955	(1,225)	-	26,730
Salaries	20,811	(38)	-	20,773
My Life Skills Academy	42,653	4,532	-	47,185
Farm	33,273	10,038	(25,500)	17,811
Fundraising	16,464	1,451	-	17,915
Craft Room	1,998	(305)	-	1,693
Restricted Fixed Assets				
	<u>1,172,536</u>	<u>(55,425)</u>	<u>54,376</u>	<u>1,171,487</u>
	<u>1,515,430</u>	<u>(47,373)</u>	<u>-</u>	<u>1,468,057</u>
TOTAL FUNDS	<u><u>9,857,774</u></u>	<u><u>(1,585,327)</u></u>	<u><u>-</u></u>	<u><u>8,272,447</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

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	6,534,980	(8,060,707)	(12,227)	(1,537,954)
Restricted funds				
Other restricted funds	3,450	(4,425)	-	(975)
Woodchurch	2,003	(31,590)	-	(29,587)
Poulton Wood	12,386	5,998	-	18,384
Horticulture	3,115	(1,085)	-	2,030
Life Skills	2,730	(2,573)	-	157
Catering	14,147	(12,529)	-	1,618
Aldington	3,407	(1,649)	-	1,758
Rye	1,663	(1,449)	-	214
Friends of COT	4,959	(6,184)	-	(1,225)
Salaries	8,846	(8,884)	-	(38)
My Life Skills Academy	6,340	(1,808)	-	4,532
Farm	8,659	1,379	-	10,038
Fundraising	3,051	(1,600)	-	1,451
Craft Room	-	(305)	-	(305)
Restricted Fixed Assets				
	-	(55,425)	-	(55,425)
	<u>74,756</u>	<u>(122,129)</u>	<u>-</u>	<u>(47,373)</u>
TOTAL FUNDS	<u>6,609,736</u>	<u>(8,182,836)</u>	<u>(12,227)</u>	<u>(1,585,327)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**18. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General				
	8,244,592	(1,985,151)	54,386	6,313,827
The Rare Breeds Centre development fund	<u>97,752</u>	<u>-</u>	<u>(91,804)</u>	<u>5,948</u>
	8,342,344	(1,985,151)	(37,418)	6,319,775
Restricted funds				
Other restricted funds	18,981	65	-	19,046
Woodchurch	60,708	(14,638)	(10,320)	35,750
Poulton Wood	14,802	23,957	(8,556)	30,203
Horticulture	10,721	(7,479)	-	3,242
Life Skills	46,784	(20,876)	-	25,908
Catering	5,844	(3,785)	-	2,059
Aldington	27,550	(296)	(10,000)	17,254
Rye	14,350	(3,617)	-	10,733
Friends of COT	27,955	(6,666)	-	21,289
Salaries	20,811	(5,049)	-	15,762
My Life Skills Academy	42,653	641	-	43,294
Farm	33,273	4,683	(25,500)	12,456
Fundraising	16,464	3,407	-	19,871
Craft Room	1,998	(540)	-	1,458
Restricted Fixed Assets				
	1,172,536	(104,450)	91,794	1,159,880
New Romney	<u>-</u>	<u>2,171</u>	<u>-</u>	<u>2,171</u>
	<u>1,515,430</u>	<u>(132,472)</u>	<u>37,418</u>	<u>1,420,376</u>
TOTAL FUNDS	<u><u>9,857,774</u></u>	<u><u>(2,117,623)</u></u>	<u><u>-</u></u>	<u><u>7,740,151</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**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	14,073,897	(16,221,601)	162,553	(1,985,151)
Restricted funds				
Other restricted funds	5,151	(5,086)	-	65
Woodchurch	27,548	(42,186)	-	(14,638)
Poulton Wood	33,430	(9,473)	-	23,957
Horticulture	4,389	(11,868)	-	(7,479)
Life Skills	11,046	(31,922)	-	(20,876)
Catering	14,147	(17,932)	-	(3,785)
Aldington	4,426	(4,722)	-	(296)
Rye	1,551	(5,168)	-	(3,617)
Friends of COT	13,072	(19,738)	-	(6,666)
Salaries	9,846	(14,895)	-	(5,049)
My Life Skills Academy	13,464	(12,823)	-	641
Farm	25,329	(20,646)	-	4,683
Fundraising	8,607	(5,200)	-	3,407
Craft Room	355	(895)	-	(540)
Restricted Fixed Assets	-	(104,450)	-	(104,450)
New Romney	3,986	(1,815)	-	2,171
	<u>176,347</u>	<u>(308,819)</u>	<u>-</u>	<u>(132,472)</u>
TOTAL FUNDS	<u>14,250,244</u>	<u>(16,530,420)</u>	<u>162,553</u>	<u>(2,117,623)</u>

19. RELATED PARTY DISCLOSURES

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of COT Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared.

In the year, mock inspection services with a value of £7,895 (2023; £nil) were invoiced to Canterbury Oast Trust by Tara Health Ltd, a company over which a related party acted as a senior consultant. No amounts were outstanding at 31 March 2024.

In the year, software purchases with a value of £22,988 (2023; £11,561) were invoiced to Canterbury Oast Trust by Intelligent Care Software Ltd, a company in which a related party is a member of Key Management Personnel. No amounts were outstanding at 31 March 2024.

CANTERBURY OAST TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	410,956	272,033
Legacies	266,966	75,000
Grants	-	19,850
Donated services and facilities	1,000	12,146
Corporate Donors	<u>5,556</u>	<u>5,776</u>
	684,478	384,805
Investment income		
Deposit account interest	13,412	4,300
Charitable activities		
Income by Charitable Activity	6,927,271	6,181,009
Other income		
Gain on sale of tangible fixed assets	5,891	19,253
Government grants received	<u>9,456</u>	<u>20,369</u>
	<u>15,347</u>	<u>39,622</u>
Total incoming resources	7,640,508	6,609,736
EXPENDITURE		
Raising donations and legacies		
Wages	26,675	52,849
Pensions	560	1,070
Advertising	4,125	6,859
Computer costs	<u>3,548</u>	<u>11,130</u>
	34,908	71,908
Charitable activities		
Wages	4,916,176	4,795,526
Pensions	83,048	74,089
Purchases	727,720	485,485
Utility and telephone costs	272,866	258,219
Vehicle costs	73,807	84,413
Insurance	129,652	116,499
Repairs and maintenance	439,961	608,371
Training	-	11,369
Carried forward	<u>6,643,230</u>	<u>6,433,971</u>

This page does not form part of the statutory financial statements

CANTERBURY OAST TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Charitable activities		
Brought forward	6,643,230	6,433,971
Bank charges	44,473	47,530
Advertising	21,180	32,436
Miscellaneous	19,626	30,057
Postage and stationer	11,090	13,450
	<u>6,739,599</u>	<u>6,557,444</u>
Other		
Bank interest	1,154	8,763
Support costs		
Other		
Wages	878,408	817,503
Pensions	15,690	13,874
Purchases	5,884	4,318
Insurance	10,548	11,736
Vehicle Costs	10,820	10,796
Utilities and Telephone	31,979	66,094
Postage and stationery	17,183	18,422
Repairs and maintenance	70,510	168,234
Depreciation	284,829	218,102
Other Costs	101,700	-
Professional	-	95,022
Bank charges	5,365	5,552
Training	26,245	14,429
Miscellaneous	31,730	25,685
	<u>1,490,891</u>	<u>1,469,767</u>
Governance costs		
Wages	66,117	61,532
Pensions	1,181	1,044
Utilities and Telephone	2,407	2,335
Postage and stationery	1,293	1,387
Professional	7,655	7,152
Bank charges	404	418
Training	1,975	1,086
	<u>81,032</u>	<u>74,954</u>
Total resources expended	<u>8,347,584</u>	<u>8,182,836</u>
Net expenditure before gains and losses	(707,076)	(1,573,100)

This page does not form part of the statutory financial statements

CANTERBURY OAST TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>174,780</u>	<u>(12,227)</u>
Net expenditure	<u>(532,296)</u>	<u>(1,585,327)</u>

This page does not form part of the statutory financial statements