

**Company Number: 02232358**  
**Charity Number: 700042**

**Crosby Hall Educational Trust**  
(A Company Limited by Guarantee)  
**Annual Report**  
**&**  
**Financial Statements**  
**For the year ended**  
**31 March 2021**

**Greater Merseyside Community Accountancy Service**  
**Sefton Council for Voluntary Service**  
**3rd Floor, Suite 3b**  
**Burlington House**  
**Crosby Road North**  
**Waterloo**  
**Liverpool**  
**L22 0LG**

# Crosby Hall Educational Trust

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# **Crosby Hall Educational Trust**

## **Trustee's Annual Report**

### **For the year ended 31 March 2021**

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The Trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

## **Objectives and Activities**

The objects of the charitable company are the advancement of the education of the public (including in particular those suffering from need, hardship and distress); the promotion of knowledge, understanding and appreciation of the arts; the advancement of religion for the benefit of the public and such other exclusively charitable purposes as the company deems appropriate.

The aims of the charitable company are to promote the cultural, educational and spiritual development of children, young people and adults, by providing residential courses and facilities in the quiet of the countryside.

The main focus of our activities remains the education and personal development of the visiting children. It is increasingly recognised that out-of-classroom learning has a valuable role to play in supplementing more traditional school based curricula. Time spent at CHET also benefits children by developing their self-confidence and social skills.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

## **Achievements and Performance**

During the year the charity was unable to offer a residential educational experience due to the pandemic. A great deal of effort led to schools taking up day visits as soon as was allowed. The feedback has been extremely positive and bookings for the current year leave very few days still available. Our wonderful staff are committed to giving every child a great time and a chance to try out new activities, whether it be rafting, archery, orienteering, shelter building, photography, or using our challenging adventure course. The children not only benefit individually through their personal development, but also take home with them new social skills and a life enhancing experience to share with others, which stays with them for decades.

The project to replace the old barn with a splendid new building will greatly enhance opportunities to provide indoor activities. We now have a place that is safe, dry, warm, bright and well furnished.

Restrictions to school visits meant that the Bursary Fund was only used to support a small handful of families for day visit purposes. The Bursary Fund is provided by covenants from our CHET friends.

We were unable to undertake any fundraising.

# Crosby Hall Educational Trust

## Trustee's Annual Report

### For the year ended 31 March 2021

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## Financial Review

The charity's financial position remains strong, despite the impact of the pandemic on trading activity. The General Fund has reduced from £208,225 to £82,311. Much reduced income and expenditure was partly balanced by government funding and furlough payments, leaving a trading deficit of £44,310 and property depreciation of £12,091. This included a number of premises improvements that became possible during lockdown. Replacement of the old barn cost £90,763. Gift Aid of £4,981 and investment income £4,707 was received.

The Bursary Fund increased from £54,056 to £80,363.

The Endowment Fund increased from £262,508 to £288,800.

The charity has a policy of holding a reserve of six months turnover in cash. This reserve is held for reasons of financial prudence.

The Trustees are confident that the charity is a going concern. No fund or subsidiary is in deficit.

## Reference and administrative details

<b>Charity number:</b>	700042
<b>Company number:</b>	02232358
<b>Registered Office:</b>	Crosby Hall, Little Crosby, Liverpool. L23 4UA

### Our advisors

<b>Independent Examiner:</b>	Anthony Deegan MAAT Pm. Dip
<b>Bankers:</b>	Barclays Bank Plc, 18-22 Liverpool Road, Great Crosby, Liverpool. L23 5SF
<b>Solicitors:</b>	Weightmans, India Buildings, Liverpool

### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

#### Trustees

Mr M F W Blundell	Chair of Trustees
Mr F W Cowell	
Mrs C Baxter	
Mrs J H Daly	
Dr F A Prichard	
Mr A J Walker	

<b>Company Secretary</b>	Mr F W Cowell
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# **Crosby Hall Educational Trust Trustee's Annual Report For the year ended 31 March 2021**

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## **Structure, Governance and Management**

### **Governing Document**

Crosby Hall Educational Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8th March 1988. It is registered with the Charity Commission. There are currently - members (5 in 2020), each of whom agrees to contribute £1 in the event of the charity winding up.

### **Appointment of trustees**

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting.

### **Trustee induction and training**

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Organisation**

The board of trustees, which currently has 6 members, administers the charity. The board normally meets quarterly. A Principal is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the Principal has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and service delivery activity.

### **Related parties and co-operation with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

### **Pay policy for senior staff**

The board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees expenses and related party transactions are disclosed in note 16 to the accounts.

The pay of the senior staff is reviewed annually by trustees excluding the chair. In view of the nature of the charity, the Trustees benchmark against pay levels in other organisations of a similar size run on a voluntary basis.

# **Crosby Hall Educational Trust**

## **Trustee's Annual Report**

### **For the year ended 31 March 2021**

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#### **Risk Management**

The trustees have a risk management strategy which comprises:

- \* an annual review of the principal risks and uncertainties that the charity faces;
- \* the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- \* the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees believe that the financial risk to the charity is minimal at the present time. However, attention also been focused on non-financial risks arising from fire, health and safety of clients, food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

# **Crosby Hall Educational Trust Trustee's Annual Report For the year ended 31 March 2021**

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## **Trustees' Responsibilities**

The trustees, who are also the directors of Crosby Hall Educational Trust for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity 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 charitable company for that year. In preparing the financial statements, the trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles on the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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

This report was approved by the board of trustees on 14th July 2020 and signed on their behalf.

Mr F W Cowell  
Company Secretary

Mr M F W Blundell  
Chair of Trustees

# **Crosby Hall Educational Trust**

## **Trustee's Annual Report**

### **For the year ended 31 March 2021**

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I report to the trustees on my examination of the accounts of the Crosby Hall Educational Trust for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the charity trustees of Crosby Hall Educational Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians.

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

(1) accounting records were not kept in respect of the Crosby Hall Educational Trust as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.

Anthony Deegan MAAT Pm. Dip  
Community Accountant  
Sefton Council for Voluntary Service  
Burlington House

14th July 2020



**Crosby Hall Educational Trust**  
**Statement of Financial Activities**  
(Incorporating Income & Expenditure Account)  
**For the year ended 31 March 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	2	127,648	26,307	-	153,955	42,057
Charitable activities	3	48,533	-	-	48,533	308,496
Other trading activities	4	17,837	-	-	17,837	44,535
Investments	5	4,707	-	-	4,707	5,488
Total income		198,725	26,307	-	225,032	400,576
<b>Expenditure on:</b>						
Raising funds	6	-	-	-	-	6,485
Charitable activities	7	255,127	-	-	255,127	397,322
Total expenditure		255,127	-	-	255,127	403,807
Net gains/(losses) on investments		-	-	26,292	26,292	(3,158)
<b>Net (expenditure)/income</b>		(56,402)	26,307	26,292	(3,803)	(6,389)
<b>Other recognised gains:</b>						
<b>Net movement in funds</b>		(56,402)	26,307	26,292	(3,803)	(6,389)
<b>Reconciliation of funds:</b>						
Funds b/fwd		1,281,136	54,056	262,508	1,597,700	1,604,090
Funds c/fwd		1,224,735	80,363	288,800	1,593,898	1,597,700

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 27 form part of these financial statements

# Crosby Hall Educational Trust

## Balance Sheet

### As at 31 March 2021

Company Number: 02232358

	Note	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	10	1,142,425	1,072,913
Investments	11	153,523	127,231
		<u>1,295,948</u>	<u>1,200,144</u>
<b>Current Assets</b>			
Stock	12	2,308	2,308
Debtors	13	48,609	53,996
Cash at bank and in hand	14	324,254	432,916
		<u>375,171</u>	<u>489,220</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>77,221</u>	<u>91,663</u>
<b>Net Current Assets</b>		297,950	397,557
<b>Total Net Assets</b>		<u>1,593,898</u>	<u>1,597,701</u>
<b>Funds of the charity</b>			
Designated Funds		1,142,425	1,072,913
General Fund		82,310	208,223
Total Unrestricted Funds	17	1,224,735	1,281,136
Restricted Funds	18	80,363	54,056
Endowment Funds	19	288,800	262,508
<b>Total Funds</b>		<u>1,593,898</u>	<u>1,597,700</u>

In approving these financial statements as directors of the company we hereby confirm the following:  
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

**The accounts were approved by the board of directors on 14th July 2020.**

Mr M F W Blundell,

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The notes on pages 11 to 27 form part of these financial statements

# **Crosby Hall Educational Trust**

## **Notes to the Accounts**

### **For the year ended 31 March 2021**

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## **1 Accounting Policies**

### **1a Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

Crosby Hall Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The functional currency used by Crosby Hall Educational Trust is the £ Sterling.

### **1b. Preparation of the accounts on a going concern basis**

The trustees consider that the accounts should be prepared on the going concern basis as there are no indicators that the charitable company will not be able to continue in operation.

### **1c. Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend income is recognised when the right to receive payment is established, usually when the investment is declared ex-dividend.

# **Crosby Hall Educational Trust**

## **Notes to the Accounts (cont.)**

### **For the year ended 31 March 2021**

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#### **1 Accounting Policies (cont.)**

##### **1d. Deferred income**

Income from donations and grants, including capital grants are deferred when the following conditions are met:

- a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods
- b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

##### **1e. Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **1f. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Educational & Personal Development of Children

- a) Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.
- b) Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- c) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# **Crosby Hall Educational Trust**

## **Notes to the Accounts (cont.)**

### **For the year ended 31 March 2021**

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#### **1 Accounting Policies (cont.)**

##### **1g. Funds Accounting**

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Further details of designated funds together with their purpose are set out in note 17.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity. Further details of restricted funds together with their purposes are set out in note 18.

Endowment funds are resources received by the charity which represent capital, which can be held as either a permanent or expendable endowment. Permanent endowments are where the trustees have no power to convert it into income and apply it to the charitable objectives. Expendable endowment is distinguishable from income funds in that there is no requirement to spend or apply the capital unless, or until the trustees decide to do so. Further details of endowment funds together with their purposes are set out in note 19.

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 1 Accounting Policies (cont.)

##### 1h. Tangible fixed assets and depreciation

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. cost includes the original purchase price, costs directly attributable to bringing the asset into its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Items costing more than £1,000 are capitalised.

Land and buildings include freehold offices and community centres. Land and buildings are stated at cost (or deemed cost for land and buildings held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Plant and machinery and fixtures, fitting, tools, and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write each asset off over its anticipated useful economic life. A full year's depreciation charge is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Long leasehold properties	Straight line basis over lifetime of the lease
Motor vehicles	25% pa on a reducing balance basis
Fixtures and fittings	10% to 25% pa on a reducing balance basis
Equipment	25% pa on a reducing balance basis

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the charitable company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

# **Crosby Hall Educational Trust**

## **Notes to the Accounts (cont.)**

### **For the year ended 31 March 2021**

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#### **1 Accounting Policies (cont.)**

##### **1i. Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

##### **1j. Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the item on the open market.

##### **1k. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **1l. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **1m. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 1 Accounting Policies (cont.)

##### 1n. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

##### 1o. Pension costs

The company operates a defined contribution plan for its eligible employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in creditors or accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

##### 1p. Cash Flow Statement

The trustees have taken advantage of applying Update Bulletin 1 to the Statement of Recommended Practice (FRS 102) to disapply the need to produce a cash flow statement.

#### 2. Donations and Legacies

	2021 £	2020 £
Donations	37,870	33,364
Gift Aid Recoverable	4,981	8,693
Coronavirus Job Retention Scheme	59,961	-
Sefton MBC	51,143	-
	<hr/> 153,955	<hr/> 42,057



# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 3. Charitable Activity Income

	2021 £	2020 £
Educational activities	48,533	272,703
Centre Hire	-	27,582
Tuckshop	-	8,211
	<u>48,533</u>	<u>308,496</u>

#### 4. Other trading activity income

	2021 £	2020 £
Fundraising income	-	32,676
Ofgem	17,837	11,859
	<u>17,837</u>	<u>44,535</u>

#### 5. Investment Income

	2021 £	2020 £
Dividends	4,484	4,396
Interest Receivable	223	1,092
	<u>4,707</u>	<u>5,488</u>

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 6. Expenditure on Raising Funds

	2021 £	2020 £
Fundraising expenses	-	6,485
	<u>-</u>	<u>6,485</u>
	<u>-</u>	<u>6,485</u>

#### 7. Charitable Activities Expenditure

Educational & Personal Development of Children

#### 8. Staff Costs

	2021 £	2020 £
Wages and Salaries	139,179	179,263
Redundancy	10,302	-
Social Security costs	5,826	10,266
Pension costs	9,028	11,034
	<u>164,335</u>	<u>200,563</u>
	<u>164,335</u>	<u>200,563</u>

The trustees received no remuneration during the year (2020: £nil).  
The trustees did not receive any expenses during the year (2020: £nil).

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 9. Key Management Personnel

The trustees consider that the key management personnel comprise the trustees and the Senior Management Team as follows:-

##### Trustees

Mr M F W Blundell  
Mr F W Cowell  
Mrs C Baxter  
Mrs J H Daly  
Dr F A Prichard  
Mr A J Walker

##### Senior Management Team

Principal - Graham Still-Blundell

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Total Salary	<u>57,745</u>	<u>48,150</u>

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 10. Tangible Fixed Assets

	Long Leasehold £	Motor Vehicles £	Fixtures & Equipment £	Total £
<b>Cost / Valuation</b>				
At 1 April 2020	1,209,118	9,450	355,721	1,574,289
Additions	88,874	-	-	88,874
At 31 March 2021	<u>1,297,992</u>	<u>9,450</u>	<u>355,721</u>	<u>1,663,163</u>
<b>Depreciation</b>				
At 1 April 2020	208,762	5,579	287,035	501,376
For the year	12,091	1,890	5,381	19,362
At 31 March 2021	<u>220,853</u>	<u>7,469</u>	<u>292,416</u>	<u>520,738</u>
<b>Net Book Amounts</b>				
<b>At 31 March 2021</b>	<u><u>1,077,139</u></u>	<u><u>1,981</u></u>	<u><u>63,305</u></u>	<u><u>1,142,425</u></u>
<i>At 31 March 2020</i>	<u><u>1,000,356</u></u>	<u><u>3,871</u></u>	<u><u>68,686</u></u>	<u><u>1,072,913</u></u>

#### 11. Fixed Asset Investment

<b>Quoted Investments</b>	<b>£</b>
Market value as at 1 April 2020	127,231
Net unrealised gain in the year	26,292
<b>Market value as at 31 March 2021</b>	<u><u>153,523</u></u>

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 11. Fixed Asset Investment (cont.)

	<b>No. of Units</b>	<b>2021 Market Value</b>	<i>No. of Units</i>	<i>2020 Market Value</i>
COIF Charities Investment Fund	8,564	153,523	8,564	127,231
	<u>8,564</u>	<u>153,523</u>	<u>8,564</u>	<u>127,231</u>

Historical cost information is not available.

#### 12. Stock

	<b>2021 £</b>	<b>2020 £</b>
Stock comprises		
Stock of sale items	2,308	2,308
	<u>2,308</u>	<u>2,308</u>

#### 13. Debtors

	<b>2021 £</b>	<b>2020 £</b>
Amounts falling due within one year		
Trade debtors	36,918	49,381
Other debtors	6,369	-
Prepayments and accrued income	5,322	4,615
	<u>48,609</u>	<u>53,996</u>

#### 14. Cash at bank and in hand

	<b>2021 £</b>	<b>2020 £</b>
Cash at bank	157,109	270,726
Short term deposits	165,398	160,723
Cash in hand	1,748	1,468
	<u>324,255</u>	<u>432,917</u>

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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

	2021 £	2020 £
Trade creditors	5,078	164
Other taxes and social security	13,282	24,480
Other creditors	55,851	64,759
Accruals and deferred income	3,010	2,260
	<u>77,221</u>	<u>91,663</u>

#### 16. Related Party Transactions

The charity leases its premises from the Crosby Hall Estate, in which the Chairman of Trustees, Mark Blundell, holds an interest. The annual rent payable (if demanded) under the terms of the lease is a single red rose.

The Principal Graham Still-Blundell, is the son-in-law of the Chair of Trustees. Graham Still-Blundell was employed on an arms length basis with the full support of the trustees.

Alexandra Still-Blundell, the daughter of the Chairman of Trustees, Mark Blundell, and wife of the Principal, was appointed in July 2016 as Business Manager on an arm's length basis with the full support of the Trustees.

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 17. Unrestricted Funds

	<i>Balance brought forward 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers between funds £</i>	<i>Gains &amp; losses £</i>	<i>Balance carried forward 2020 £</i>
<i>General Fund</i>	<i>119,294</i>	<i>392,650</i>	<i>(393,324)</i>	<i>89,604</i>	<i>-</i>	<i>208,224</i>
<i>Designated Funds</i>						
<i>Fixed Asset Fund</i>	<i>1,162,517</i>	<i>-</i>	<i>-</i>	<i>(89,604)</i>	<i>-</i>	<i>1,072,913</i>
<i>Total Funds (previous year)</i>	<i>1,281,811</i>	<i>392,650</i>	<i>(393,324)</i>	<i>-</i>	<i>-</i>	<i>1,281,137</i>

	<b>Balance brought forward 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers between funds £</b>	<b>Gains &amp; losses £</b>	<b>Balance carried forward 2021 £</b>
General Fund	208,223	198,725	(255,127)	(69,512)	-	82,309
<b>Designated Funds</b>						
Fixed Asset Fund	1,072,913	-	-	69,512	-	1,142,425
Total Funds (current year)	1,281,136	198,725	(255,127)	-	-	1,224,734

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 18. Restricted Funds

	<i>Balance brought forward 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance carried forward 2020 £</i>
<i>Bursary Fund</i>	<i>56,613</i>	<i>7,926</i>	<i>(10,483)</i>	<i>54,056</i>
Total Funds (previous year)	<u>56,613</u>	<u>7,926</u>	<u>(10,483)</u>	<u>54,056</u>

	<b>Balance brought forward 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance carried forward 2021 £</b>
Bursary Fund	54,056	26,307	-	80,363
Total Funds (current year)	<u>54,056</u>	<u>26,307</u>	<u>-</u>	<u>80,363</u>



# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 19. Endowment Funds

	<i>Balance brought forward 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains &amp; losses £</i>	<i>Balance carried forward 2020 £</i>
<i>Expendable Endowment</i>	265,666	-	-	(3,158)	262,508
	<u>265,666</u>	<u>-</u>	<u>-</u>	<u>(3,158)</u>	<u>262,508</u>
	<b>Balance brought forward 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains &amp; losses £</b>	<b>Balance carried forward 2021 £</b>
Expendable Endowment	262,508	-	-	26,292	288,800
Total Funds	<u>262,508</u>	<u>-</u>	<u>-</u>	<u>26,292</u>	<u>288,800</u>

This fund was created on 31st March 2006 using funds given previously by donors to CHET. It is a type of fund proposed by the Charity Commission's guidance paper CC19. It is partly invested on the stock exchange through the Charities Official Investment Fund (COIF) and partly held on deposit with COIF. The proportions may be varied from time to time by decision of the trustees. The income is applied at the discretion of the trustees for the support of the charitable company's activities and is therefore treated as unrestricted income.

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 20. Analysis of Net Assets

*Previous year ended 31 March 2020*

	<i>Unrestricted Funds £</i>	<i>Designated Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total Funds £</i>
Fixed Assets	-	1,072,913	-	-	1,072,913
Investments	-	-	-	127,231	127,231
Current Assets	299,888	-	54,056	135,277	489,221
Current Liabilities	(91,663)	-	-	-	(91,663)
	<u>208,225</u>	<u>1,072,913</u>	<u>54,056</u>	<u>262,508</u>	<u>1,597,702</u>

*Current year ended 31 March 2021*

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Totals Funds £</b>
Fixed Assets	-	1,142,425	-	-	1,142,425
Investments	-	-	-	153,523	153,523
Current Assets	159,531	-	80,363	135,277	375,171
Current Liabilities	(77,221)	-	-	-	(77,221)
	<u>82,310</u>	<u>1,142,425</u>	<u>80,363</u>	<u>288,800</u>	<u>1,593,898</u>

# Crosby Hall Educational Trust

## Notes to the Accounts (cont.)

### For the year ended 31 March 2021

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#### 21. Comparative Statement of Financial Activities Information

In order to comply with Financial Reporting Standard 102 which requires comparative information to be provided for all amounts, this note provides the necessary disclosure for comparative purposes of the Statement of Financial Activities for the year ended 31 March 2020.

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds £
<b>Income</b>				
Donations and legacies	34,131	7,926	-	42,057
Comparative activities	308,496	-	-	308,496
Other Trading Activities	44,535	-	-	44,535
Investments	5,488	-	-	5,488
<b>Total income</b>	<b>392,650</b>	<b>7,926</b>	<b>-</b>	<b>400,576</b>
<b>Expenditure on</b>				
Raising funds	6,485	-	-	6,485
Charitable activities	386,839	10,483	-	397,322
	<b>393,324</b>	<b>10,483</b>	<b>-</b>	<b>403,807</b>
Net losses on investments	(3,158)	-	(3,158)	(3,158)
<b>Net expenditure</b>	<b>(674)</b>	<b>(2,557)</b>	<b>(3,158)</b>	<b>(6,389)</b>
Other Recognised gains:				
<b>Net movement in funds</b>	<b>(674)</b>	<b>(2,557)</b>	<b>(3,158)</b>	<b>(6,389)</b>