

Crosby Hall Educational Trust

Charity No. 700042

Company No. 02232358

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, herein present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

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, the Companies Act 2006 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02232358

Charity No. 700042

Registered Office

Crosby Hall
Back Lane
Little Crosby
Merseyside
L23 4UA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C. Baxter
F.W. Cowell
J.H. Daly
A.J. Walker
M.F. Whitlock Blundell

Key Management Personnel

Chair
Company Secretary
Accountants

Mr M F W Blundell
MR F W Cowell

Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG

Bankers
Barclays Bank PLC
18-22 London Road

Crosby Hall Educational Trust
Trustees Annual Report

Great Crosby
Liverpool
Merseyside
L23 4UA

Solicitors
Weightmans
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

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 provided a residential educational experience to about 2,000 children, mainly in school groups supported by their teachers. These visits attracted particularly positive feedback, leading to the next two terms and the following year becoming almost fully booked with residential visits.

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, fencing, or using our great adventure course. They take home with them new social skills and a life enhancing experience to share with others, which stays with them for decades. A climbing tower is now complete and includes a facility for handicapped children. There are also an escape room, Jacob's ladder, archaeological dig, and crate stack all on the horizon.

Through our Bursary Fund we were able to support children from low-income families, children from Ukraine and young carers from the local area to come to CHET. The Bursary Fund is provided by covenants from our CHET friends.

Generous donations and a series of cultural events provide funding to substantially reduce charges made to visitors.

FINANCIAL REVIEW

The charity's financial position continues to operate within Trustee expectations. The General Fund has decreased from £96,658 to £79,052. During the period there was a trading surplus of £20,251 (2023 surplus £9,783). Gift Aid of £7,504 and investment income £19,630 was also received in the year. Additionally £69,581 was transferred from the general fund to the Endowment Fund to maximise future earnings.

The Bursary Fund increased from £64,322 to £67,132.

The Endowment Fund increased from £457,622 to £522,368.

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.

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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

F.W. Cowell
Trustee
18 October 2024

M.F. Whitlock Blundell
Trustee
18 October 2024

Independent Examiner's Report to the trustees of Crosby Hall Educational Trust

I report to the charity trustees on my examination of the financial statements of Crosby Hall Educational Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Ian Wright
Institute of Chartered Accountants in England and Wales
Sefton Council for Voluntary Service
Burlington House
Crosby Road North
Waterloo
Liverpool
L22 0LG
18 October 2024

Crosby Hall Educational Trust
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	4	62,105	12,602	-	74,707	68,418
Charitable activities	5	335,058	-	-	335,058	323,763
Investments	6	19,630	-	-	19,630	8,177
Other	7	15,232	-	-	15,232	19,452
Total		432,025	12,602	-	444,627	419,810
Expenditure on:						
Charitable activities	8	411,774	9,792	-	421,566	401,429
Total		411,774	9,792	-	421,566	401,429
Net (losses)/gains on investments		-	-	(4,835)	(4,835)	9,778
Net income	9	20,251	2,810	(4,835)	18,226	28,159
Transfers between funds		(69,581)	-	69,581	-	-
Net income before other gains/(losses)		(49,330)	2,810	64,746	18,226	28,159
Other gains and losses						
Net movement in funds		(49,330)	2,810	64,746	18,226	28,159
Reconciliation of funds:						
Total funds brought forward		1,241,743	64,322	457,622	1,763,687	1,735,528
Total funds carried forward		1,192,413	67,132	522,368	1,781,913	1,763,687

Crosby Hall Educational Trust

Balance Sheet

at 31 March 2024

Company No. 02232358

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,113,361	1,145,082
Investments	12	174,986	179,821
		<u>1,288,347</u>	<u>1,324,903</u>
Current assets			
Stocks	13	1,604	1,541
Debtors	14	32,483	51,164
Cash at bank and in hand		502,767	439,326
		<u>536,854</u>	<u>492,031</u>
Creditors: Amount falling due within one year	15	(43,288)	(53,247)
Net current assets		<u>493,566</u>	<u>438,784</u>
Total assets less current liabilities		<u>1,781,913</u>	<u>1,763,687</u>
Net assets excluding pension asset or liability		<u>1,781,913</u>	<u>1,763,687</u>
Total net assets		<u><u>1,781,913</u></u>	<u><u>1,763,687</u></u>
The funds of the charity			
Restricted funds	16		
Endowment funds		522,368	457,622
Restricted income funds		67,132	64,322
		<u>589,500</u>	<u>521,944</u>
Unrestricted funds	16		
General funds		79,052	96,658
Designated funds		1,113,361	1,145,085
		<u>1,192,413</u>	<u>1,241,743</u>
Reserves	16		
Total funds		<u><u>1,781,913</u></u>	<u><u>1,763,687</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 11 October 2024

And signed on its behalf by:

M.F. Whitlock Blundell

Trustee

18 October 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity 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 functional currency used is the £ Sterling.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency used is the £ Sterling.

Preparation of the accounts on a going concern basis

At the time of approving the accounts, the trustees' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As such these accounts have been prepared under the going concern basis.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Leasehold property	straight line over lifetime of lease
Equipment	25% reducing
Motor Vehicles	20% reducing
Fixtures & Fittings	10-25% reducing

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

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 items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

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

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	54,708	13,710	-	68,418
Charitable activities	323,763	-	-	323,763
Investments	8,177	-	-	8,177
Other	19,452	-	-	19,452
Total	406,100	13,710	-	419,810
Expenditure on:				
Charitable activities	74,407	5,112	-	79,519
Other	321,910	-	-	321,910
Total	396,317	5,112	-	401,429
Net gains on investments	-	-	9,778	9,778
Net income	9,783	8,598	9,778	28,159
Transfers between funds	(142,524)	-	142,524	-
Net income before other gains/(losses)	(132,741)	8,598	152,302	28,159
Other gains and losses:				
Net movement in funds	(132,741)	8,598	152,302	28,159
Reconciliation of funds:				
Total funds brought forward	1,374,484	55,724	305,320	1,735,528
Total funds carried forward	1,241,743	64,322	457,622	1,763,687

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	54,601	12,602	67,203	53,433
Gift Aid Recoverable	7,504	-	7,504	14,985
	62,105	12,602	74,707	68,418

5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Educational activities	335,058	335,058	323,763
	335,058	335,058	323,763

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Dividends	19,581	19,581	7,757
Interest Receivable	49	49	420
	<u>19,630</u>	<u>19,630</u>	<u>8,177</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Insurance claims	-	-	4,332
Ofgem	15,232	15,232	15,120
	<u>15,232</u>	<u>15,232</u>	<u>19,452</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Educational activities	67,658	9,792	77,450	79,519
<i>Admin costs</i>				
Employee costs	220,498	-	220,498	195,385
Motor and travel costs	1,564	-	1,564	2,177
Premises costs	63,489	-	63,489	78,329
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	32,387	-	32,387	21,493
General administrative costs	16,176	-	16,176	17,324
Legal and professional costs	10,002	-	10,002	7,202
	<u>411,774</u>	<u>9,792</u>	<u>421,566</u>	<u>401,429</u>

9 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	32,387	21,493

10 Staff costs

	2024	2023
Salaries and wages	196,723	176,246
Social security costs	10,634	8,363
Pension costs	12,266	9,821
	<u>219,623</u>	<u>194,430</u>

1 employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Land and buildings	Equipment	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2023	1,297,993	127,790	9,450	276,841	1,712,074
Additions	-	666	-	-	666
At 31 March 2024	<u>1,297,993</u>	<u>128,456</u>	<u>9,450</u>	<u>276,841</u>	<u>1,712,740</u>
Depreciation and impairment					
At 1 April 2023	246,813	117,684	9,450	193,045	566,992
Depreciation charge for the year	12,980	2,693	-	16,714	32,387
At 31 March 2024	<u>259,793</u>	<u>120,377</u>	<u>9,450</u>	<u>209,759</u>	<u>599,379</u>
Net book values					
At 31 March 2024	<u>1,038,200</u>	<u>8,079</u>	<u>-</u>	<u>67,082</u>	<u>1,113,361</u>
At 31 March 2023	<u>1,051,180</u>	<u>10,106</u>	<u>-</u>	<u>83,796</u>	<u>1,145,082</u>

12 Investments

	Other investments - Listed £	Total £
Cost or revaluation		
At 1 April 2023	179,821	179,821
Revaluation	(4,835)	(4,835)
At 31 March 2024	<u>174,986</u>	<u>174,986</u>
Net book values		
At 31 March 2024	<u>174,986</u>	<u>174,986</u>
At 31 March 2023	<u>179,821</u>	<u>179,821</u>

13 Stocks

	2024	2023
	£	£
Finished goods	1,604	1,541
	<u>1,604</u>	<u>1,541</u>
Carrying value analysed by activities	2024	2023
	£	£
Educational activities	1,604	1,541
	<u>1,604</u>	<u>1,541</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	24,268	43,437
Prepayments and accrued income	8,215	7,727
	<u>32,483</u>	<u>51,164</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,844	9,768
Other taxes and social security	15,388	23,923
Other creditors	20,806	17,306
Accruals	2,250	2,250
	<u>43,288</u>	<u>53,247</u>

16 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Endowment funds:					
Expendable Endowment Fund	457,622	(4,835)	-	69,581	522,368
<i>Total</i>	<u>457,622</u>	<u>(4,835)</u>	<u>-</u>	<u>69,581</u>	<u>522,368</u>
Restricted income funds:					
Bursary Fund	64,322	12,602	(9,792)	-	67,132
<i>Total</i>	<u>64,322</u>	<u>12,602</u>	<u>(9,792)</u>	<u>-</u>	<u>67,132</u>
Unrestricted funds:					
General funds	96,658	432,025	(411,774)	(37,857)	79,052
Designated funds:					
Fixed Asset Fund	1,145,085	-	-	(31,724)	1,113,361
<i>Total</i>	<u>1,145,085</u>	<u>-</u>	<u>-</u>	<u>(31,724)</u>	<u>1,113,361</u>
 Total funds	 <u>1,763,687</u>	 <u>439,792</u>	 <u>(421,566)</u>	 <u>-</u>	 <u>1,781,913</u>

Purposes and restrictions in relation to the funds:

Endowment funds:

Expendable Endowment
Fund

This fund was created in 2006 using funds given by the 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.

Restricted funds:

Bursary Fund

The Bursary Fund is a fund from which bursaries are awarded to schools enabling children from impecunious families to enjoy visits to the CHET Centre, from which otherwise they might be excluded for financial reasons. Generally, bursaries do not exceed 50% of the fee and are awarded by the Principal, after discussion with the school, to children whose parents are in receipt of state benefits.

Designated funds:

Fixed Asset Fund

The Fixed Asset Fund represents the ring fencing of assets which are not available as part of the general liquid reserves of the charity.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	1,113,361	-	-	1,113,361
Investments	-	-	174,986	174,986
Net current assets	79,052	67,132	347,382	493,566
	<u>1,192,413</u>	<u>67,132</u>	<u>522,368</u>	<u>1,781,913</u>

18 Reconciliation of net cash / (net debt)

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	439,326	63,441	502,767
	<u>439,326</u>	<u>63,441</u>	<u>502,767</u>
Net cash / (net debt)	<u>439,326</u>	<u>63,441</u>	<u>502,767</u>

FRS 102 requires an entity to report changes in net debt in the accounting period. Crosby Hall Educational Trust does not carry any debt or other borrowings and has a positive net cash position

19 Commitments

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>12,266</u>	<u>9,821</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.