

Charity registration number 1000402

Company registration number 02548012 (England and Wales)

**THE ALBRIGHTON TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

THE ALBRIGHTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Murray Mr A Kaplan Mrs L Ratcliff Mr G M Woodhouse S Jarvis Mr M R Berwick	(Appointed 1 July 2022) (Appointed 13 July 2022)
Secretary	Mrs L Ratcliff	
Charity number	1000402	
Company number	02548012	
Registered office	Blue House Lane Albrighton Wolverhampton West Midlands WV7 3FL	
Auditor	BK Plus Audit Limited 2 Highlands Court Cranmore Avenue Solihull West Midlands B90 4LE	
Patron	The Right Honourable Earl of Shewsbury and Talbot	
Founder & President	W Jukes	

THE ALBRIGHTON TRUST LIMITED

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THE ALBRIGHTON TRUST LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2022

Achievements & Performance

The charity celebrated its 30th anniversary this year: we celebrated by holding a fishing competition and summer party in July; we were very fortunate to have a dry, sunny day; during the week leading up to our celebration it had rained every day. The day was a perfect reflection of the work the charity does and the support it provides for families. It was wonderful to see families enjoying a relaxing day together and socialising with other families. It was a lonely world for parents with a child with additional needs and social occasions can be very challenging.

The effects of the pandemic have continued to challenge our resources; we have seen a surge in requests for therapeutic activities; we do not expect this demand to diminish, but to continue to rise as the number of people suffering with poor mental health increases. Our volunteers are doing amazing work, but there are just not enough of them to cope with demand. Like all other charities we are doing all we can to recruit more volunteers.

We were delighted to receive 12 months of sponsorship from the Ashwood Foundation; John Massey, the founder of the Ashwood foundation, distinguished gardener and owner of Ashwood nurseries opened his private gardens to visitors throughout 2022 in aid of our Charity. It was an honour to be considered for this support; the funds raised from entrance fees have helped us purchase materials to develop areas of our gardens so much quicker than we could have dreamed of and broadened the range of tasks included in our horticultural programme. We have been able to replace and upgrade tools and equipment, but the greatest benefit has been our ability to help more people by employing a new member of staff to lead horticultural therapy sessions for people suffering from the long-term effects of Covid, both physical and mental.

We have been delighted to schedule a number of fundraising events, after 2 years of disruption because of the pandemic. We reinstated our Chinese fundraising evening in March, which was great fun and very successful; generating much needed funds. Throughout the year we also ran a calendar of events on-site; we very much appreciate the support from our long term and new supporters who attended and gave so generously.

Throughout the history of our charity, we have offered inclusive activities and have continually sought to improve our facilities to meet the needs of our visitors. For 2022 we designed a new garden for all capabilities, with raised garden beds for people who use wheelchairs, higher raised garden beds for those people who have difficulty bending, a seating area for those gardeners who need to take frequent breaks and ground level garden beds for those who enjoy turning the soil. We named the garden 'Platinum Pearl' to celebrate our 30th Anniversary and in recognition of Queen Elizabeth's seventy-year reign. Little did we know when we planned the garden it would be the Queen's final year. The colour palette for the garden is pearl and platinum with a hint of the late Queen's colour, purple. The first stage of planting began with iris and tulip bulbs planted in Autumn, along with some shrubs, in spring we have planned more planting to achieve all year round colour and interest. This garden will provide a glorious space for people to work in and enjoy for many years; with a lasting memory of what we celebrated during 2022, and who we have lost.

I would personally like to thank our trustees, volunteers and staff who go well beyond what is expected of them, supporting events and activities in the evenings and weekends and always going the extra mile with the work they do to support our visitors.

Plans for the future

The charity would like to increase its use of renewable energy sources by installing more solar panels on the roof of its training and resource centre. Funds have been raised and the installation will go ahead next year.

Our main priority is to continue to support those people who need our help, it is evident people are suffering from poor mental health as a result of isolation, inactivity and uncertainty due to the covid pandemic. The tranquil and calming environment of the Albrighton Moat and Gardens along with the facilities it has to offer makes the charity ideally placed to support people disadvantaged by disability or ill health and an attractive proposition to funders who are looking to support improvement to health, wellbeing and inactivity.

In 2023 we plan to redevelop an area of our garden to celebrate the coronation of King Charles III, it will be situated next to the Platinum Pearl Garden.

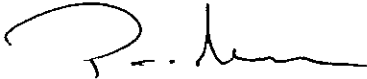
THE ALBRIGHTON TRUST LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Financial Review

The Trustees are satisfied with the financial performance for the year; we are indebted to all those funders, businesses and fundraising event guests who sustain our endeavours by their generous financial support



Paul Murray
Chairman

Date: 8 June 2023

THE ALBRIGHTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, 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 applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives

The Albrighton Trust Limited is a registered charitable company, founded in 1990 by Mr William Jukes. Its objectives are the provision of facilities for the recreation, entertainment, pleasure, rehabilitation or general life improvement for the infirm, disabled, sick and aged.

Principal activities

The Charity achieves its objectives through the provision of sports, arts, education and leisure facilities for people of all ages with disabilities.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and operations. They believe the provision of the range and services listed in the report enables Albrighton trust to meet its obligation to provide public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Financial review

The financial statements have been prepared under the requirements of the Statement of Recommended Practice and the Charities Act 2011. The Statement of Financial Activities reveals net income for the year of £4,499 (2021 - net income £57,747).

Reserves policy

The Board continues to examine the Charity's requirement for unrestricted reserves in conjunction with the main risks associated to the Charity. The Board has established a policy to ensure the level of unrestricted funds which are not committed or invested in tangible fixed assets should be in the region of six to nine months of operating costs. This level of unrestricted fund will ensure the Charity has an appropriate level of working capital available in the unlikely event of a cessation of activities.

The Charity's designated funds relating to building and site costs total £42,495 as at 31 October 2022. The Board of Trustees has reviewed this fund and believe the designation continues to ensure the value of unrestricted funds which have been committed to the capital cost of our building and site in previous years are appropriately shown within the Charity's financial statements. Further details of the Charity's designated funds are contained in the notes to the financial statements.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE ALBRIGHTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Murray

Mr A Kaplan

S D K Pemble

(Resigned 17 August 2022)

Mrs L Ratcliff

Mr G M Woodhouse

S Jarvis

(Appointed 1 July 2022)

Mr M R Berwick

(Appointed 13 July 2022)

Recruitment and appointment of new trustees

In selecting individuals for appointment as trustees, the trustees have regard to skills, knowledge and experience needed for the effective administration of the charity.

Induction and training of new trustees

Trustees must make available to each new trustee on their first appointment: a copy of the memorandum and Articles and any amendments made to it, a copy of the Charity's latest report and statement of accounts. The should emphasise the responsibilities of the Trustees detailed in the report.

Organisational structure

The Operations Manager, S P Jimson, runs the day to day operations and is accountable to the Trustees.

Statement of Trustees responsibilities

The Trustees, who are also the directors of The Albrighton Trust Limited 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

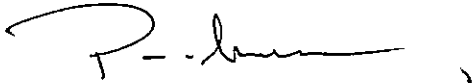
THE ALBRIGHTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2022*

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



Mr P Murray
Chairman

8 June 2023

THE ALBRIGHTON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

Opinion

We have audited the financial statements of The Albrighton Trust Limited (the 'charitable company') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 October 2022 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

THE ALBRIGHTON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report 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 directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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.

Auditor's 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 an auditor's report 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.

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias.
- Performing audit work over the risk of understatement of income including substantive testing and obtaining corroborated explanations from Management.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE ALBRIGHTON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Mannion FCCA, FCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited

8 June 2023

Chartered Certified Accountants
Statutory Auditor

2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

THE ALBRIGHTON TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	46,496	-	46,496	68,154	-	68,154
Charitable activities	4	29,926	66,963	96,889	27,983	81,070	109,053
Other trading activities	5	37,575	-	37,575	16,087	-	16,087
Investments	6	24	-	24	3	-	3
Total income		114,021	66,963	180,984	112,227	81,070	193,297
Expenditure on:							
Raising funds	7	21,444	-	21,444	5,548	-	5,548
Charitable activities	8	61,270	93,771	155,041	43,086	86,916	130,002
Total expenditure		82,714	93,771	176,485	48,634	86,916	135,550
Net Incoming/(outgoing) resources before transfers		31,307	(26,808)	4,499	63,593	(5,846)	57,747
Gross transfers between funds		(16,148)	16,148	-	(7,401)	7,401	-
Net income/(expenditure) for the year/ Net movement in funds		15,159	(10,660)	4,499	56,192	1,555	57,747
Fund balances at 1 November 2021		174,415	53,295	227,710	118,223	51,740	169,963
Fund balances at 31 October 2022		189,574	42,635	232,209	174,415	53,295	227,710

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ALBRIGHTON TRUST LIMITED

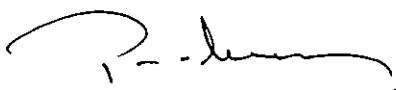
BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		238,393		258,323
Current assets					
Debtors	14	2,438		2,446	
Cash at bank and in hand		172,230		149,480	
		<u>174,668</u>		<u>151,926</u>	
Creditors: amounts falling due within one year	15	<u>(29,455)</u>		<u>(21,619)</u>	
Net current assets			145,213		130,307
Total assets less current liabilities			383,606		388,630
Creditors: amounts falling due after more than one year	16		(151,397)		(160,920)
Net assets			<u>232,209</u>		<u>227,710</u>
Income funds					
Restricted funds	18		42,635		53,295
<u>Unrestricted funds</u>					
Designated funds	19	42,495		44,487	
General unrestricted funds		<u>147,079</u>		<u>129,928</u>	
			189,574		174,415
			<u>232,209</u>		<u>227,710</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 June 2023



Mr P Murray
Trustee

Company registration number 02548012

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charlty Information

The Albrighton Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Blue House Lane, Albrighton, Wolverhampton, West Midlands, WV7 3FL.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applies to all years presented unless otherwise stated.

The charity is a company limited by guarantee and has no share capital. The members of the company are the trustees named on page one. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs and governance costs are allocated based on income.

1.6 Tangible fixed assets

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

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

Freehold land	Nil
Improvements to property	Varying rates between 2% - 33% straight line and reducing balance
Fixtures and fittings	15% straight line
Woodcraft workshop and greenhouses	20% straight line
Access and vantage points	10% 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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.13 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Deferred income

Capital contributions received are credited to deferred income. Capital contributions towards capital expenditure are released to the Statement of Financial Activities over the useful life of the assets.

Grants

Income from grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met. It is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated goods

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	37,426	23,864
Grants	9,070	44,290
	<u>46,496</u>	<u>68,154</u>
Grants receivable for core activities		
Covid grants	-	31,140
Other grants	9,070	13,150
	<u>9,070</u>	<u>44,290</u>

4 Charitable activities

	Garden, site and angling	Garden, site and angling
	2022	2021
	£	£
Entrance Fees	29,926	17,983
Grants - The Lottery Community Fund	49,858	58,685
Donations	-	9,461
Grants - Other	17,105	22,924
	<u>96,889</u>	<u>109,053</u>
Analysis by fund		
Unrestricted funds	29,926	27,983
Restricted funds	66,963	81,070
	<u>96,889</u>	<u>109,053</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other fundraising income	17,241	16,087
Event income	20,334	-
	<u>37,575</u>	<u>16,087</u>
Other trading activities	<u>37,575</u>	<u>16,087</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	24	3
	<u>24</u>	<u>3</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Raising donations and legacies</u>		
Governance costs	894	759
Administration fee	96	96
Support costs	3,423	2,512
	<u>4,413</u>	<u>3,367</u>
Raising donations and legacies	<u>4,413</u>	<u>3,367</u>
<u>Trading costs - Fundraising</u>		
Event costs	10,411	-
Support costs	6,620	2,181
	<u>17,031</u>	<u>2,181</u>
Trading costs -Fundraising	<u>17,031</u>	<u>2,181</u>
	<u>21,444</u>	<u>5,548</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Charitable activities

	2022 £	2021 £
Staff costs	64,099	67,620
Depreciation and impairment	11,480	12,763
Garden,site and angling	61,616	27,809
	<u>137,195</u>	<u>108,192</u>
Share of support costs (see note 9)	14,149	16,748
Share of governance costs (see note 9)	3,697	5,062
	<u>155,041</u>	<u>130,002</u>
Analysis by fund		
Unrestricted funds	61,270	43,086
Restricted funds	93,771	86,916
	<u>155,041</u>	<u>130,002</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9	Support costs	Support Governance costs £	Support Governance costs £	2022 £	Support Governance costs £	2021 £	Basis of allocation
	Insurance	7,443	-	7,443	6,216	6,216	Based on income
	Light and heat	3,450	-	3,450	3,034	3,034	Based on income
	Telephone	584	-	584	523	523	Based on income
	Sundries	11,343	-	11,343	11,162	11,162	Based on income
	Audit fees	-	5,098	5,098	-	5,463	Governance
	Legal and professional	-	865	865	-	864	Governance
		<u>22,820</u>	<u>5,963</u>	<u>28,783</u>	<u>20,935</u>	<u>27,262</u>	
	Analysed between						
	Raising donations and legacies	3,423	894	4,317	2,512	3,271	
	Trading costs-Fundraising	5,248	1,372	6,620	1,675	2,181	
	Charitable activities	14,149	3,697	17,846	16,748	21,810	
		<u>22,820</u>	<u>5,963</u>	<u>28,783</u>	<u>20,935</u>	<u>27,262</u>	

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

10	Net movement in funds	2022 £	2021 £
	Net movement in funds is stated after charging/(crediting)		
	Auditors' remuneration	5,098	5,463
	Depreciation of owned tangible fixed assets	21,003	22,286
	Deferred income	(9,523)	(9,523)

11 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
Employment costs	2022 £	2021 £
Wages and salaries	62,587	66,861
Social security costs	1,462	683
Other pension costs	50	76
	<u>64,099</u>	<u>67,620</u>

There were no employees whose annual remuneration was more than £60,000.

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13 Tangible fixed assets	Freehold land	Improvements to property	Fixtures and fittings	Woodcraft workshop and greenhouses	Access and vantage points	Total
	£	£	£	£	£	£
Cost						
At 1 November 2021	9,525	645,948	51,495	64,130	39,652	810,750
Additions	-	-	1,073	-	-	1,073
At 31 October 2022	9,525	645,948	52,568	64,130	39,652	811,823
Depreciation and impairment						
At 1 November 2021	-	440,541	42,847	53,183	15,856	552,427
Depreciation charged in the year	-	11,515	2,199	3,324	3,965	21,003
At 31 October 2022	-	452,056	45,046	56,507	19,821	573,430
Carrying amount						
At 31 October 2022	9,525	193,892	7,522	7,623	19,831	238,393
At 31 October 2021	9,525	205,407	8,648	10,947	23,796	258,323

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	2,011	2,033
Prepayments and accrued income	427	413
	<u>2,438</u>	<u>2,446</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	614	986
Trade creditors	6,094	3,009
Accruals and deferred income	22,747	17,624
	<u>29,455</u>	<u>21,619</u>

16 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Accruals and deferred income	<u>151,397</u>	<u>160,920</u>

17 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £50 (2021 - £76).

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 November 2020 £	Movement in funds			Transfers	Balance at 1 November 2021 £	Movement in funds			Transfers	Balance at 31 October 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Woodcraft	7,305	5,000	(3,944)		-	8,361	1,500	(4,513)		479	5,827
Access and vantage points	27,761	-	(3,965)		-	23,796	-	(3,965)		-	19,831
Horticulture	5,294	15,379	(19,251)		7,401	8,823	12,653	(30,448)		15,669	6,697
The Lottery Community Fund	2,611	48,684	(49,515)		-	1,780	49,858	(49,156)		-	2,482
Conservation and wildlife	-	2,545	(117)		-	2,428	-	(1,819)		-	609
Property, fixtures and fitting	8,769	-	(662)		-	8,107	-	(918)		-	7,189
Angling	-	9,462	(9,462)		-	-	2,952	(2,952)		-	-
	51,740	81,070	(86,916)		7,401	53,295	66,963	(93,771)		16,148	42,635

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

18 Restricted funds	(Continued)
<p>Property, fixtures and fittings - towards the costs of establishing and maintaining the Charity's building and associated facilities which incorporate the photographic studio, media centre, training rooms, kitchen facility and our renewable energy heating system.</p>	
<p>Woodcraft - to provide a workshop, tools and equipment and training sessions for young people to develop and increase skills.</p>	
<p>Access and vantage points with associated works - for the replacement and improvement of existing access points, which have rotted and for the improvement of access by enhanced pathways.</p>	
<p>Horticulture - provide horticultural tools and equipment, training or therapy for the people of all ages who are disadvantaged by physical or learning disabilities or ill health. Also, the provision of employment and training which is funded by government grants.</p>	
<p>The Lottery Community Fund (Growing Together Me and You) - funded project for disabled and special needs young people during their transition years. Allowing the charity to address the lack of opportunities for young people and the long term impact on their health and wellbeing.</p>	
<p>Conservation and Wildlife - towards the cost of repairing and improving the wildlife observation platform, equipment and facilities.</p>	
<p>Angling - towards the cost of continuing to provide angling facilities and providing an angling programme for the community.</p>	

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

19 Designated funds

Designated funds represent unrestricted funds which have been specifically invested in the Charity's Building and Site. The value of designated funds as at 31 October 2022 is calculated as follows:

	Movement in funds			Movement in funds			
	Balance at 1 November 2020	Incoming resources	Resources expended	Balance at 1 November 2021	Incoming resources	Resources expended	Balance at 31 October 2022
	£	£	£	£	£	£	£
Net book value of Building and site costs	216,922	-	(11,515)	205,407	-	(11,515)	193,892
Deferred income	(170,443)	9,523	-	(160,920)	9,523	-	(151,397)
	<u>46,479</u>	<u>9,523</u>	<u>(11,515)</u>	<u>44,487</u>	<u>9,523</u>	<u>(11,515)</u>	<u>42,495</u>

20 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 October 2022 are represented by:						
Tangible assets	205,252	33,141	238,393	217,399	40,924	258,323
Current assets/(liabilities)	135,719	9,494	145,213	117,936	12,371	130,307
Long term liabilities	(151,397)	-	(151,397)	(160,920)	-	(160,920)
	<u>189,574</u>	<u>42,635</u>	<u>232,209</u>	<u>174,415</u>	<u>53,295</u>	<u>227,710</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Key management personnel remuneration	<u>54,583</u>	<u>57,312</u>

Mr A Kaplan, Trustee of The Albrighton Trust Limited, holds the position of Director in We Are All Making A Difference Limited. During the year ended 31 October 2022, the Charity received donations totalling £5,000 (2021: £12,500) which was received without conditions. Also during the year the Trustees donated a total of £10,745 (2021:£nil) to the charity, which was donated without conditions.