

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 2023**

# THE ALBRIGHTON TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P Murray	
	Mr A Kaplan	
	Mrs L Ratcliff	
	Mr G M Woodhouse	
	S Jarvis	(Resigned 8 April 2024)
	Mr M R Berwick	
	Ms N E French	(Appointed 8 April 2024)
<b>Secretary</b>	Mrs L Ratcliff	
<b>Charity number</b>	1000402	
<b>Company number</b>	02548012	
<b>Registered office</b>	Blue House Lane Albrighton Wolverhampton West Midlands United Kingdom WV7 3FL	
<b>Auditor</b>	BK Plus Audit Limited 2 Highlands Court Cranmore Avenue Solihull West Midlands B90 4LE	
<b>Patron</b>	The Right Honourable Earl of Shewsbury and Talbot	
<b>Founder &amp; President</b>	W Jukes	

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# THE ALBRIGHTON TRUST LIMITED

## CONTENTS

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	<b>Page</b>
Chairman's statement	1 - 2
Trustees report	3 - 4
Statement of Trustees responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 24

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# THE ALBRIGHTON TRUST LIMITED

## CHAIRMAN'S STATEMENT

### FOR THE YEAR ENDED 31 OCTOBER 2023

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#### **Achievements & Performance**

The year has been truly memorable: after two years of uncertainty due to the Covid pandemic, we were able to schedule routine and planned activities, confident that more people would attend as the fear of socialising diminished. The number of people seeking the charity's support could have been overwhelming, if not for the dedication and hard work of our wonderful volunteers. In June, the charity welcomed the most visitors in any single month in its history.

In July, the charity was delighted to reinstate its annual school fishing competition after a break due to the pandemic. We extend our thanks to the British Disabled Angling Association for sponsoring the day. It was the most magical day in our annual calendar, with pupils from six SEN schools competing for individual and team prizes. No other organisation in the UK provides this opportunity for young disabled anglers, and the charity is very proud to be able to do so.

To celebrate the coronation of King Charles, volunteers, together with our regular gardeners, developed a new garden. The charity seized the opportunity to kickstart this project as part of the 'Big Help Out' initiative. On a wet bank holiday Monday, volunteers—including some parents of our young gardeners—came together to clear the area of weeds and relocate existing plants. It was a testament to community spirit, involving a diverse group of helpers. After the work was completed, everyone enjoyed a BBQ and the chance to socialise with fellow workers. In August, we were delighted to welcome Anna Turner, the Lord Lieutenant of Shropshire, to open the garden and meet some of the volunteers who helped create this beautiful space. The garden will continue to be maintained as part of our Horticultural Programme, providing a tranquil place for visitors to gain gardening skills and enjoy the therapeutic benefits of spending time in a natural environment.

We installed additional solar panels on the roof of our training and resource centre, which has helped offset the substantial increase in energy prices we've recently experienced. It is a priority for the charity to keep fixed costs to a minimum so that the funds raised can be used for the benefit of the people who seek our support.

I would like to thank the charity's trustees, staff, and regular volunteers who have devoted so much of their personal time to ensure the charity achieves its objectives. They turn up with enthusiasm, helping during evenings and weekends, as well as the regular charity working hours. I would also like to express my gratitude to the corporate volunteers who have contributed this year by painting, laying pathways, turning compost, cleaning greenhouses, and tackling any other tasks we throw at them. They make a massive difference to the charity. Thank you to OSB Group, Metro Bank, Novus Group, Severn Trent Water, Network Rail, and RAF Cosford trainees.

I would also like to thank some of our regular fundraisers who, year after year, raise money to help us deliver the support we provide: Simon and Matt from Denso, the Next Door Bar in Albrighton, Gillian Howells and the crafters, Ian Thomas, the Arts Society Wrekin, and the Albrighton Craft Group.

#### **Plans for the future**

The charity's activities are primarily conducted outdoors. One of the biggest challenges for the charity is climate change and how we adjust the way we work to limit disruption to our activities. During the year, we experienced some extreme weather conditions: very low temperatures over the winter months, an extremely hot June, followed by a very wet July and August. Horticultural group leaders are accustomed to finding wet weather tasks during the winter months, but it has been challenging to find wet weather tasks during the summer months when there is so much work to be done outdoors. In general, our young garden buddies do not mind working in the rain, but working in torrential rain is not an option. The charity is fortunate enough to have three growhouses for gardeners to work in.

Our conservation and wildlife program has been the most disrupted by weather conditions. Young people explore our gardens, identifying and learning about the local flora, fauna, and wildlife. We would like to construct a temporary outdoor structure where groups can make bird feeders and other outdoor crafts when they need shade from the sun and shelter from torrential rain. It has been very disappointing to cancel or reschedule sessions due to weather conditions, particularly for autistic participants for whom changes to plans can be challenging for both the individual and their family.

We are continuing to raise funds to resurface the tarmac pathways. Unfortunately, due to the continual rainfall, there has been subsidence along the pathway near one of our fishing platforms, making access to the platform unsafe and requiring its closure. Funds we earmarked for the pathways are now needed to rectify the subsidence. Work is due to commence shortly.

# THE ALBRIGHTON TRUST LIMITED

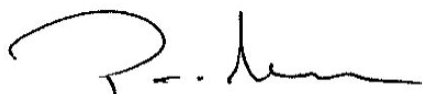
## CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2023**

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### **Financial Review**

Some reserves have been used to accommodate the increased demands for the charity's help. In general, schools, support groups, and individuals have limited budgets and find it difficult to contribute to services. As a charity, we cannot turn away requests for help because of financial constraints. The trustees are satisfied with the financial performance during the year but are very aware that the charity needs to generate increased funding.



Paul Murray  
**Chairman**

Date: 10 July 2024

# THE ALBRIGHTON TRUST LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

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The Trustees present their annual report and financial statements for the year ended 31 October 2023.

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 deficit for the year of £10,770 (2022 - net income £4,499).

#### 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 £40,503 as at 31 October 2023. 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 2023

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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

Mrs L Ratcliff

Mr G M Woodhouse

S Jarvis

(Resigned 8 April 2024)

Mr M R Berwick

Ms N E French

(Appointed 8 April 2024)

### **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.

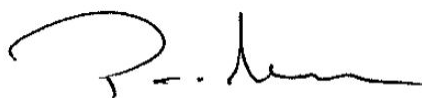
### **Auditor**

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.

### **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**

10 July 2024

# THE ALBRIGHTON TRUST LIMITED

## STATEMENT OF TRUSTEES RESPONSIBILITIES

***FOR THE YEAR ENDED 31 OCTOBER 2023***

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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.



# THE ALBRIGHTON TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

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#### Opinion

We have audited the financial statements of The Albrighton Trust Limited (the 'charitable company') for the year ended 31 October 2023 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 2023 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

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#### **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

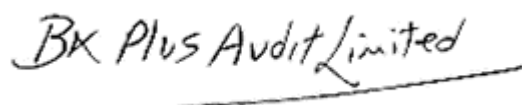
## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

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#### 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.

A handwritten signature in black ink that reads "BK Plus Audit Limited". The signature is written in a cursive, slightly slanted style. Below the signature is a single horizontal line.

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

10 July 2024

**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 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	24,392	-	24,392	46,496	-	46,496
Charitable activities	4	29,460	54,349	83,809	29,926	66,963	96,889
Other trading activities	5	36,928	-	36,928	37,575	-	37,575
Investments	6	477	-	477	24	-	24
<b>Total income</b>		<u>91,257</u>	<u>54,349</u>	<u>145,606</u>	<u>114,021</u>	<u>66,963</u>	<u>180,984</u>
<b>Expenditure on:</b>							
Raising funds	7	20,420	-	20,420	21,444	-	21,444
Charitable activities	8	91,022	44,934	135,956	61,270	93,771	155,041
<b>Total expenditure</b>		<u>111,442</u>	<u>44,934</u>	<u>156,376</u>	<u>82,714</u>	<u>93,771</u>	<u>176,485</u>
<b>Net income/(expenditure)</b>		(20,185)	9,415	(10,770)	31,307	(26,808)	4,499
Transfers between funds		(9,760)	9,760	-	(16,148)	16,148	-
<b>Net movement in funds</b>	10	(29,945)	19,175	(10,770)	15,159	(10,660)	4,499
<b>Reconciliation of funds:</b>							
Fund balances at 1 November 2022		<u>189,574</u>	<u>42,635</u>	<u>232,209</u>	<u>174,415</u>	<u>53,295</u>	<u>227,710</u>
<b>Fund balances at 31 October 2023</b>		<u>159,629</u>	<u>61,810</u>	<u>221,439</u>	<u>189,574</u>	<u>42,635</u>	<u>232,209</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE ALBRIGHTON TRUST LIMITED

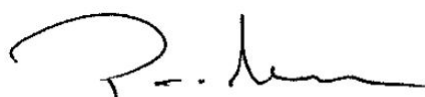
## BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		234,110		238,393
<b>Current assets</b>					
Debtors	15	5,440		2,438	
Cash at bank and in hand		138,309		172,230	
		<u>143,749</u>		<u>174,668</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(14,546)</u>		<u>(29,455)</u>	
Net current assets			129,203		145,213
<b>Total assets less current liabilities</b>			363,313		383,606
<b>Creditors: amounts falling due after more than one year</b>	17		(141,874)		(151,397)
<b>Net assets</b>			<u>221,439</u>		<u>232,209</u>
<b>Income funds</b>					
Restricted funds	19		61,810		42,635
<u>Unrestricted funds</u>					
Designated funds	20	40,503		42,495	
General unrestricted funds		<u>119,126</u>		<u>147,079</u>	
			159,629		189,574
			<u>221,439</u>		<u>232,209</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 10 July 2024



Mr P Murray

Trustee

Company registration number 02548012

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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### 1 Accounting policies

#### Charity 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, United Kingdom.

#### 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 applied 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 or grantors 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 2023

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### 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 2023

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### 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 2023

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### 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 company's accounting policies, the directors 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.

**Deferred Income** - Management is required to disclose the nature and amount of deferred income in their financial statements. The value of this income release is to be estimated each year to ensure transparency.

**Useful economic life of non-current assets** - Management estimate the useful economic life of non-current assets based on the period over which the asset is expected to be used and provide for depreciation accordingly. Where an indication of impairment is identified the estimation of recoverable value requires estimation.

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 2023

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations	20,892	37,426
Grants	3,500	9,070
	<u>24,392</u>	<u>46,496</u>
<b>Grants receivable for core activities</b>		
Other	3,500	9,070
	<u>3,500</u>	<u>9,070</u>

### 4 Charitable activities

	Garden, site and angling 2023 £	Garden, site and angling 2022 £
Entrance Fees	29,460	29,926
Grants - The Lottery Community Fund	13,809	49,858
Grants - Other	40,540	17,105
	<u>83,809</u>	<u>96,889</u>
<b>Analysis by fund</b>		
Unrestricted funds	29,460	29,926
Restricted funds	54,349	66,963
	<u>83,809</u>	<u>96,889</u>

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other fundraising income	12,302	17,241
Event income	24,626	20,334
	<hr/>	<hr/>
Other trading activities	36,928	37,575
	<hr/>	<hr/>

### 6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	477	24
	<hr/>	<hr/>

### 7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Raising donations and legacies</u>		
Governance costs	1,324	894
Administration fee	-	96
Support costs	5,274	3,423
	<hr/>	<hr/>
Raising donations and legacies	6,598	4,413
	<hr/>	<hr/>
<u>Trading costs - Fundraising</u>		
Event costs	10,321	10,411
Support costs	3,501	6,620
	<hr/>	<hr/>
Trading costs -Fundraising	13,822	17,031
	<hr/>	<hr/>
	20,420	21,444
	<hr/>	<hr/>

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 8 Expenditure on charitable activities

	2023 £	2022 £
<b>Direct costs</b>		
Staff costs	71,161	64,099
Depreciation and impairment	10,561	11,480
Garden,site and angling	33,272	61,616
	<u>114,994</u>	<u>137,195</u>
<b>Share of support and governance costs (see note 9)</b>		
Support	16,756	14,149
Governance	4,206	3,697
	<u>135,956</u>	<u>155,041</u>
<b>Analysis by fund</b>		
Unrestricted funds	91,022	61,270
Restricted funds	44,934	93,771
	<u>135,956</u>	<u>155,041</u>

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022	Basis of allocation
	£	£	£	£	£	£	
Insurance	7,256	-	7,256	7,443	-	7,443	Based on income
Light and heat	3,423	-	3,423	3,450	-	3,450	Based on income
Telephone	320	-	320	584	-	584	Based on income
Sundries	13,829	-	13,829	11,343	-	11,343	Based on income
Audit fees	-	5,333	5,333	-	5,098	5,098	Governance
Legal and professional	-	900	900	-	865	865	Governance
	<u>24,828</u>	<u>6,233</u>	<u>31,061</u>	<u>22,820</u>	<u>5,963</u>	<u>28,783</u>	
Analysed between							
Raising donations and legacies	5,274	1,324	6,598	3,423	894	4,317	
Trading costs-Fundraising	2,798	703	3,501	5,248	1,372	6,620	
Charitable activities	16,756	4,206	20,962	14,149	3,697	17,846	
	<u>24,828</u>	<u>6,233</u>	<u>31,061</u>	<u>22,820</u>	<u>5,963</u>	<u>28,783</u>	

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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<b>10</b>	<b>Net movement in funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Net movement in funds is stated after charging/(crediting)		
	Auditors' remuneration	5,333	5,098
	Depreciation of owned tangible fixed assets	20,084	21,003
	Deferred income	(9,523)	(9,523)
		<u>          </u>	<u>          </u>

### 11 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

### 12 Employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	4	3
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	69,791	62,587
Social security costs	800	1,462
Other pension costs	570	50
	<u>          </u>	<u>          </u>
	71,161	64,099
	<u>          </u>	<u>          </u>

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

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 14 Tangible fixed assets

	Freehold land	Improvements to property	Fixtures and fittings	Woodcraft workshop and greenhouses	Access and vantage points	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 November 2022	9,525	645,949	52,568	64,131	39,652	811,825
Additions	-	15,801	-	-	-	15,801
At 31 October 2023	9,525	661,750	52,568	64,131	39,652	827,626
<b>Depreciation and impairment</b>						
At 1 November 2022	-	452,057	45,046	56,508	19,821	573,432
Depreciation charged in the year	-	12,503	1,578	2,038	3,965	20,084
At 31 October 2023	-	464,560	46,624	58,546	23,786	593,516
<b>Carrying amount</b>						
At 31 October 2023	9,525	197,190	5,944	5,585	15,866	234,110
At 31 October 2022	9,525	193,892	7,522	7,623	19,831	238,393

### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,940	2,011
Prepayments and accrued income	500	427
	5,440	2,438

### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	843	614
Trade creditors	2,243	6,094
Other creditors	256	-
Accruals and deferred income	11,204	22,747
	14,546	29,455

### 17 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	141,874	151,397

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 18 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	570	50

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.

### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
	-	-	-	-	-
Woodcraft	5,827	-	(2,302)	-	3,525
Access and vantage points	19,831	25,000	(3,965)	-	40,866
Horticulture	6,697	2,000	(17,794)	9,098	-
The Lottery Community Fund	2,482	13,809	(16,291)	-	-
Conservation and wildlife	609	-	(15)	-	595
Property, fixtures and fitting	7,189	-	(877)	-	6,312
Angling	-	2,040	(2,702)	662	-
Renewable Energy	-	11,500	(988)	-	10,512
	42,635	54,349	(44,934)	9,760	61,810

Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2022 £
Woodcraft	8,361	1,500	(4,513)	479	5,827
Access and vantage points	23,796	-	(3,965)	-	19,831
Horticulture	8,823	12,653	(30,448)	15,669	6,697
The Lottery Community Fund	1,780	49,858	(49,156)	-	2,482
Conservation and wildlife	2,428	-	(1,819)	-	609
Property, fixtures and fitting	8,107	-	(918)	-	7,189
Angling	-	2,952	(2,952)	-	-
	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 2023

### 19 Restricted funds

(Continued)

**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.

**Woodcraft** - to provide a workshop, tools and equipment and training sessions for young people to develop and increase skills.

**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.

**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.

**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.

**Conservation and Wildlife** - towards the cost of repairing and improving the wildlife observation platform, equipment and facilities.

**Angling** - towards the cost of continuing to provide angling facilities and providing an angling programme for the community.

**Renewable Energy** - towards the cost of installing solar panels at The Albrighton Moat to provide a sustainable energy source and sustainable facilities throughout the charity.

### 20 Unrestricted funds

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

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 2023 is calculated as follows:

	At 1 November 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2023
	£	£	£	£	£	£
<b>Designated Funds</b>						
Net book value of Building and site costs	193,892	-	(11,515)	-	-	182,377
Deferred income	(151,397)	9,523	-	-	-	(141,874)
	42,495	9,523	(11,515)	-	-	40,503
General funds	147,079	81,734	(99,927)	(9,760)	-	119,126
	189,574	91,257	(111,442)	(9,760)	-	159,629

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 20 Unrestricted funds

(Continued)

Previous year:	At 1 November 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2022
	£	£	£	£	£	£
<b>Designated Funds</b>						
Net book value of Building and site costs	205,407	-	(11,515)	-	-	193,892
Deferred income	(160,920)	9,523	-	-	-	(151,397)
	44,487	9,523	(11,515)	-	-	42,495
General funds	129,928	104,498	(71,199)	(16,148)	-	147,079
	174,415	114,021	(82,714)	(16,148)	-	189,574

### 21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 October 2023:</b>			
Tangible assets	207,464	26,646	234,110
Current assets/(liabilities)	94,039	35,164	129,203
Long term liabilities	(141,874)	-	(141,874)
	159,629	61,810	221,439
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 October 2022:</b>			
Tangible assets	205,252	33,141	238,393
Current assets/(liabilities)	135,719	9,494	145,213
Long term liabilities	(151,397)	-	(151,397)
	189,574	42,635	232,209

# THE ALBRIGHTON TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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### 22 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Key management personnel remuneration	51,732	54,583

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 2023, the Charity received donations totalling £nil (2022: £5,000) which was received without conditions. Also during the year the Trustees donated a total of £150 (2022: £10,745) to the charity, which was donated without conditions.