

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 2024**

THE ALBRIGHTON TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Murray	
	Mr A Kaplan	
	Mrs L Ratcliff	
	Mr G M Woodhouse	(Resigned 10 July 2024)
	S Jarvis	(Resigned 8 April 2024)
	Mr M R Berwick	
	Ms N E French	(Appointed 8 April 2024)
Secretary	Mrs L Ratcliff	
Charity number	1000402	
Company number	02548012	
Registered office	Blue House Lane Albrighton Wolverhampton West Midlands United Kingdom WV7 3FL	
Auditor	BK Plus Audit Limited 2 Highlands Court Cranmore Avenue Solihull West Midlands B90 4LE	
Patron	The Right Honourable Earl of Shrewsbury 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 2024

Achievements & Performance

We are honoured to announce that the Albrighton Trust has received the King's Award for Voluntary Service, national recognition of the outstanding dedication and positive influence of our volunteers within the community. This esteemed accolade, equivalent to an MBE and awarded for life, shines a spotlight on the transformative work and contributions of our devoted volunteers.

In a letter addressed to me, Anna Turner, His Majesty's Lord-Lieutenant of Shropshire, commended the invaluable role our volunteers play in "bringing happiness, skills, and support to numerous beneficiaries." She praised the Albrighton Trust for "providing a first-class friendly facility" that offers "wonderful activities and opportunities, improving the health, well-being, and social connections of so many individuals."

We are immensely proud to be recognised at a national level as a group of volunteers committed to serving those in need. This award is a testament to the dedication, passion, and commitment of our volunteers, who are driven to make a positive impact on the lives of others.

As we celebrate this achievement, we extend our deepest gratitude to all who have supported us through fundraising, donations, and unwavering dedication. Their contributions have been instrumental in achieving this honour and will continue to inspire and sustain our work in the community.

As part of our pathway resurfacing project, the entrances to our fishing platform, designed to accommodate large groups with up to ten fishing pegs, were repaired after years of deterioration. The tarmac had crumbled over time, compromising the platform's stability and rendering it unusable for several months. This caused significant disruption for visitors and impacted the charity financially. After successfully raising the necessary funds in 2024, repair work was completed in May. The contractors not only restored the surface but also reinforced the foundations to prevent future damage. We've since received positive feedback from visitors, who have said the improvements have made the platform even more accessible.

We've seen a growing demand from visitors to access our horticulture project. Originally launched as part of the "Me and You" initiative many years ago, the project began with sessions running once a week. These sessions have since expanded to three days a week, and we've welcomed new garden buddies into the program. With continued interest and more enquiries coming in, we're now considering extending the sessions to four days a week, provided we can secure the necessary resources.

Since the easing of COVID restrictions and a return to normal life, we've also noticed a significant increase in participation from local SEN schools. Many are bringing new students to the charity to enjoy their first fishing experience. Additionally, more local schools are sending student groups to volunteer in our gardens on a weekly basis. Thanks to our safe, relaxing, and accessible environment, more schools than ever are choosing to engage with our facilities.

After years of frustration and limitations faced by the staff in updating our outdated website, we realised it was time for a complete overhaul to bring the charity into the modern era with a fresh 2024 look. However, due to budget constraints, the charity couldn't afford to pay a contractor for a new website. Fortunately, Natasha, one of our trustees with experience in web design, generously offered to create a new site. The redesigned website launched in early 2024, and we are thrilled with the results. We believe the new site will provide visitors with a much more intuitive and seamless browsing experience.

I would like to extend my heartfelt thanks to the charity's trustees, staff, and volunteers who continuously devote their time and energy to ensuring we meet our objectives. Their commitment is evident through their involvement in a wide range of fundraising events and activities, including angling and horticulture, often giving up their weekends and evenings to support our cause.

Over the past two years, we have also seen a significant increase in support from corporate volunteers who have generously dedicated their community give-back days to us. These teams have worked tirelessly in our gardens, taking on essential tasks such as mowing lawns, weeding, pruning, hedge trimming, planting, painting walls in our training and resource building, and repairing picnic benches and chairs. These volunteer days make a huge impact, what a large group accomplishes in a single day would take our regular volunteers several weeks to complete. We are especially grateful to the following organisations for their contributions: OSB Group, Novus Group, Metro Bank, Lloyds Bank, Phoenix Group, Boningale Nurseries, and RAF Cosford trainees.

Finally, I would also like to thank our regular fundraisers who consistently raise vital funds for us year after year: Albrighton Craft Group, The Next Door Bar in Albrighton, Albrighton Theatre Group, Simon Cope, Denso, The Arts Society of Wrekin, and Gillian Howell. Your ongoing support is deeply appreciated.

THE ALBRIGHTON TRUST LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

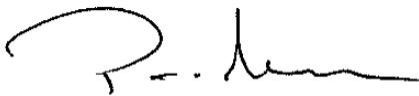
FOR THE YEAR ENDED 31 OCTOBER 2024

Plans for the future

We are continuing our fundraising efforts to resurface the tarmac pathways throughout the site. Many of these paths were originally laid in the 1990s when the fishing pool was first developed, and they are now over three decades old. Over time, natural wear and tear, along with factors such as tree root growth, have caused significant deterioration. Trees that were once saplings have matured, lifting and cracking sections of the pathways. After 33 years of use by visitors and volunteers, including regular traffic from wheelbarrows and wheelchairs, the surfaces have become worn and uneven, posing safety and accessibility concerns. We believe it is essential to resurface the pathways to ensure safe and inclusive access for all. Our goal is to complete the project in 2025.

After years of visitors asking staff and volunteers about the various fish species and the diverse range of mature trees around the site, the team saw an opportunity to create a meaningful project. They began raising funds to install interpretation boards throughout the area, offering visitors interesting facts about the trees and helping novice anglers identify the fish they catch. We anticipate the boards will be installed in 2025.

One of our anticipated projects for 2025, currently in the fundraising stage, is the construction of an outdoor learning space for our conservation and wildlife programme. In recent years, increasingly unpredictable weather has made it challenging to deliver consistent outdoor sessions. While young people are generally willing to engage in activities even in colder conditions, heavy rain often disrupts sessions, leading to heightened anxiety and stress. The proposed outdoor learning hut will provide a sheltered environment where participants can stay dry while continuing to explore and learn about the local environment.



Paul Murray
Chairman

Date: 31 July 2025

THE ALBRIGHTON TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report and financial statements for the year ended 31 October 2024.

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 £22,262 (2023 - net deficit £10,770).

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 £38,511 as at 31 October 2024. 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 2024

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

(Resigned 10 July 2024)

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.

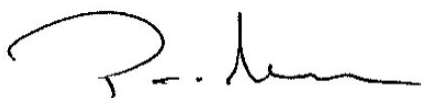
Auditor

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

31 July 2025

THE ALBRIGHTON TRUST LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

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.

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *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.

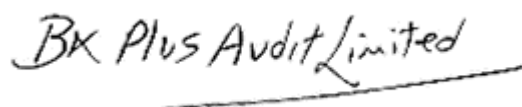
THE ALBRIGHTON TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE ALBRIGHTON TRUST LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

31 July 2025

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 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	42,015	3,000	45,015	24,392	-	24,392
Charitable activities	4	28,921	17,774	46,695	29,460	54,349	83,809
Other trading activities	5	41,268	-	41,268	36,928	-	36,928
Investments	6	691	-	691	477	-	477
Total income		112,895	20,774	133,669	91,257	54,349	145,606
Expenditure on:							
Raising funds	7	31,978	-	31,978	20,420	-	20,420
Charitable activities	8	96,408	27,545	123,953	91,022	44,934	135,956
Total expenditure		128,386	27,545	155,931	111,442	44,934	156,376
Net expenditure		(15,491)	(6,771)	(22,262)	(20,185)	9,415	(10,770)
Transfers between funds		-	-	-	(9,760)	9,760	-
Net movement in funds	10	(15,491)	(6,771)	(22,262)	(29,945)	19,175	(10,770)
Reconciliation of funds:							
Fund balances at 1 November 2023		159,629	61,810	221,439	189,574	42,635	232,209
Fund balances at 31 October 2024		144,138	55,039	199,177	159,629	61,810	221,439

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

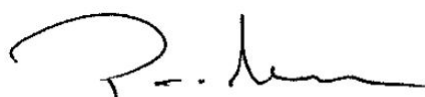
BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		213,565		234,110
Current assets					
Debtors	15	10,305		5,440	
Cash at bank and in hand		123,197		138,309	
		<u>133,502</u>		<u>143,749</u>	
Creditors: amounts falling due within one year	16	<u>(15,539)</u>		<u>(14,546)</u>	
Net current assets			117,963		129,203
Total assets less current liabilities			331,528		363,313
Creditors: amounts falling due after more than one year	17		(132,351)		(141,874)
Net assets			<u>199,177</u>		<u>221,439</u>
Income funds					
Restricted funds	19		55,039		61,810
<u>Unrestricted funds</u>					
Designated funds	20	38,511		40,503	
General unrestricted funds		<u>105,627</u>		<u>119,126</u>	
			144,138		159,629
			<u>199,177</u>		<u>221,439</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 31 July 2025



Mr P Murray

Trustee

Company registration number 02548012

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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 2024

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 2024

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 2024

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 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	39,265	3,000	42,265	20,892	-	20,892
Grants	2,750	-	2,750	3,500	-	3,500
	<u>42,015</u>	<u>3,000</u>	<u>45,015</u>	<u>24,392</u>	<u>-</u>	<u>24,392</u>
Grants						
Other	2,750	-	2,750	3,500	-	3,500
	<u>2,750</u>	<u>-</u>	<u>2,750</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>

4 Charitable activities

	Garden, site and angling 2024 £	Garden, site and angling 2023 £
Entrance Fees	28,921	29,460
Grants - The Lottery Community Fund	-	13,809
Grants - Other	17,774	40,540
	<u>46,695</u>	<u>83,809</u>
Analysis by fund		
Unrestricted funds	28,921	29,460
Restricted funds	17,774	54,349
	<u>46,695</u>	<u>83,809</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	11,620	12,302
Fundraising events	29,648	24,626
	<hr/>	<hr/>
Other trading activities	41,268	36,928
	<hr/>	<hr/>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	691	477
	<hr/>	<hr/>

7 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Raising donations and legacies</u>		
Governance costs	3,584	1,324
Support costs	8,510	5,274
	<hr/>	<hr/>
Raising donations and legacies	12,094	6,598
	<hr/>	<hr/>
<u>Trading costs - Fundraising</u>		
Event costs	15,489	10,321
Support costs	4,395	3,501
	<hr/>	<hr/>
Trading costs -Fundraising	19,884	13,822
	<hr/>	<hr/>
	31,978	20,420
	<hr/>	<hr/>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

8 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	69,154	71,161
Depreciation and impairment	11,021	10,561
Garden,site and angling	29,042	33,272
	<u>109,217</u>	<u>114,994</u>
Share of support and governance costs (see note 9)		
Support	12,269	16,756
Governance	2,467	4,206
	<u>123,953</u>	<u>135,956</u>
Analysis by fund		
Unrestricted funds	96,408	91,022
Restricted funds	27,545	44,934
	<u>123,953</u>	<u>135,956</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

9 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023	Basis of allocation
	£	£	£	£	£	£	
Insurance	7,371	-	7,371	7,256	-	7,256	Based on income
Light and heat	5,540	-	5,540	3,423	-	3,423	Based on income
Telephone	424	-	424	320	-	320	Based on income
Sundries	10,847	-	10,847	13,829	-	13,829	Based on income
Audit fees	-	6,060	6,060	-	5,333	5,333	Governance
Legal and professional	-	982	982	-	900	900	Governance
	<u>24,182</u>	<u>7,042</u>	<u>31,224</u>	<u>24,828</u>	<u>6,233</u>	<u>31,061</u>	
Analysed between							
Raising donations and legacies	8,509	3,584	12,093	5,274	1,324	6,598	
Trading costs-Fundraising	3,404	991	4,395	2,798	703	3,501	
Charitable activities	12,269	2,467	14,736	16,756	4,206	20,962	
	<u>24,182</u>	<u>7,042</u>	<u>31,224</u>	<u>24,828</u>	<u>6,233</u>	<u>31,061</u>	

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

10	Net movement in funds	2024	2023
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Auditors' remuneration	5,333	5,098
	Depreciation of owned tangible fixed assets	20,544	20,084
	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 2024 nor for the year ended 31 October 2023.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	4
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	69,224	69,791
Social security costs	(755)	800
Other pension costs	685	570
	<u> </u>	<u> </u>
	69,154	71,161
	<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 2024

14 Tangible fixed assets

	Freehold land	Improvements to property	Fixtures and fittings	Woodcraft workshop and greenhouses	Access and vantage points	Total
	£	£	£	£	£	£
Cost						
At 1 November 2023	9,525	661,749	52,568	64,131	39,652	827,625
At 31 October 2024	9,525	661,749	52,568	64,131	39,652	827,625
Depreciation and impairment						
At 1 November 2023	-	464,560	46,624	58,546	23,786	593,516
Depreciation charged in the year	-	13,885	1,577	1,117	3,965	20,544
At 31 October 2024	-	478,445	48,201	59,663	27,751	614,060
Carrying amount						
At 31 October 2024	9,525	183,304	4,367	4,468	11,901	213,565
At 31 October 2023	9,525	197,190	5,944	5,585	15,866	234,110

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9,805	4,940
Prepayments and accrued income	500	500
	10,305	5,440

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	661	843
Trade creditors	2,342	2,243
Other creditors	98	256
Accruals and deferred income	12,438	11,204
	15,539	14,546

17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Accruals and deferred income	132,351	141,874

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	685	570

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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2024 £
Woodcraft	3,525	-	(2,391)	-	1,134
Access and vantage points	40,866	7,894	(13,284)	-	35,476
Conservation and wildlife	595	6,250	(91)	-	6,754
Property, fixtures and fitting	6,312	-	(2,639)	-	3,673
Angling	-	6,630	(2,360)	-	4,270
Renewable Energy	10,512	-	(2,510)	-	8,002
	<u>61,810</u>	<u>20,774</u>	<u>(27,545)</u>	<u>-</u>	<u>55,039</u>

Previous year:	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
	<u>42,635</u>	<u>54,349</u>	<u>(44,934)</u>	<u>9,760</u>	<u>61,810</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

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.

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 2024 is calculated as follows:

	At 1 November 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2024
	£	£	£	£	£	£
Designated Funds						
Net book value of Building and site costs	182,377	-	(11,515)	-	-	170,862
Deferred Income	(141,874)	9,523	-	-	-	(132,351)
	<u>40,503</u>	<u>9,523</u>	<u>(11,515)</u>	<u>-</u>	<u>-</u>	<u>38,511</u>
General funds	119,126	103,372	(116,871)	-	-	105,627
	<u>159,629</u>	<u>112,895</u>	<u>(128,386)</u>	<u>-</u>	<u>-</u>	<u>144,138</u>

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

20 Unrestricted funds

(Continued)

Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2023
	£	£	£	£	£	£
Designated Funds						
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

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 October 2024:			
Tangible assets	193,416	20,149	213,565
Current assets/(liabilities)	83,073	34,890	117,963
Long term liabilities	(132,351)	-	(132,351)
	144,138	55,039	199,177
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
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

THE ALBRIGHTON TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Key management personnel remuneration	41,131	51,732

Mr P Murray, Trustee of The Albrighton Trust Limited, received payment in the year of £6,450 for expenses towards the organisation of an event on behalf of the charity.