

Charity registration number 1113830

Company registration number 05695208

Walton Firs Foundation

Financial statements

For the year ended

31 January 2025

Walton Firs Foundation

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Walton Firs Foundation

Legal And Administrative Information

Trustees	Rob Woolford David Gardner Geoff Card Benita Middleton David Lewis Andrew Webster Raymond Day
Secretary	Julia Wigram
Charity number	1113830
Company number	05695208
Principal address	Walton Firs Activity Centre Convent Lane Cobham Surrey KT11 1HB
Registered office	Dixcart House Addlestone Road Bourne Business Park Addlestone Surrey KT15 2LE
Independent examiner	Ward Williams Chartered Accountants Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN

Walton Firs Foundation

Legal And Administrative Information

Patrons

Rosemary Dane
Sally Ford
Mark Gardner
Martin Gerrard QPM DL
Peter Hanna
Reverend Gregory Hargrove
Andrew Hobbs
Nick Kates
Elizabeth Kennedy
Alistair Mann
Grayham Moon
Alan Parker
Mike Pain
Cliff Palmer
Tim Perry
Derek Pollard OBE
Priscilla Robinson
Joe Rogerson
Michael Slorick
Ashley Tilling
Marion Wadley
John Woodhead

Walton Firs Foundation

Chairman's Report

For the year ended 31 January 2025

Walton Firs continues to grow positively in providing access to experiences for young people of activity and development programs aimed at them enjoying occasions giving fun and new ideas, leadership, teambuilding and invaluable relationship training and understanding.

Building revenue has been difficult this last year as funding for these outdoor activities through voluntary organisations and education establishments has been more difficult to find. Still, we have seen growth which is encouraging and a nice appreciation of increasing understanding of the importance in developing young people's relationships in this way.

With the extra land taken on last year more is possible, and more is planned during the current year although at the end of this year we will start the building of the new Wilman residential unit with an anticipated cost of close to £1,000,000.

This £1,000,000 we are working on finding and hopefully much will come from educational support grants, but we still no doubt will need to find from our local supporters quite a bit of money. Hopefully, we will find a number of initiatives which will enable the funds to roll in.

I am delighted to say as well that the teams working at Walton Firs are building in a good way to provide the instructional support for the particular activities requiring an overview, such as the climbing, caving and archery.

The areas of land taken on as a project when we decided to expand further our activity opportunity will begin to be developed and brought under our activity organisation once the new Wilman Building is in place. Our focus this year will be putting up this replacement of the Pembroke Building which has stood very patiently in the centre of our area for more than 50 years.

All in all, another great year for Walton Firs, another great year going forward, and many thanks to the great team we have that work at Walton Firs and develop the ideas which everybody keeps feeding to us.

Our Directors and Patrons continue to give us the strength that we have in being able to build everything together.

We hope it will be another fantastic year for Walton Firs and that we celebrate at our next AGM the completion of our substantial project.



Rob Woolford
Chairman

Date: 14 June 2025

Walton Firs Foundation

Trustees' Report (Including Directors' Report)

For the year ended 31 January 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Articles of Association, 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

The objective of the Foundation is to hold, improve and maintain the Walton Firs Activity Centre in Cobham, Surrey, for the use and enjoyment of continuing generations of young people. The operating intention of the Activity Centre is to provide outdoor, educational and training opportunities to all groups of young people.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Activity Centre provides recreational outdoor activities and facilities for the use by its traditional users in the voluntary youth sector and for the educational sector during mid-week. The Centre aims to deliver a low-cost service to users, whilst, at the same time, aiming to make a surplus for reinvestment into the maintenance and improvement of the site and to fund new projects.

The year ended 31 January 2025, whilst successful, produced a lower than anticipated surplus with a slow start to the year followed by a busy summer and early autumn. Annual visitor attendances of 32,056 in 2025 were up by 7% on the prior year (29,891) representing a total of 479 customer bookings in 2025 versus 500 customer bookings delivered during 2024.

Key achievements during 2024/25 comprised the successful launch of the following initiatives:

1. Outdoor Adventurers' holiday activity programmes for primary school-age children
2. Fully inclusive Residential Activity Programme Packages for schools
3. NOLA (National Outdoor Learning Award) - accredited outdoor education programmes for schools
4. On-site catering services for residential customer groups

The Centre has historically provided daily facilities to two pre-school age outdoor Forest Schools, which continued during the year.

Financial review

Income from the Foundation's charitable activities increased over the year to £688,683 (£578,624 for 2024). £266,136 of the income derived from activity programmes delivered by the Centre's team of instructors, the balance from camping, residential use of accommodation buildings and day use of the Centre's facilities. Employee costs totalled £383,745, 3.4% higher than 2024, cost pressures increased operating costs by 43% to £268,141 (£187,628 in 2024). During the year expenditure of £20,000 was incurred to resurface the entrance road which contributed to the Centre reporting a loss of £24,123 for the year (loss of £26,225 in 2024).

Governance costs of the Foundation were £47,408 (£65,796 for 2024) of which £43,672 were met by professional services donated by our supporters. During the year we received donations and legacies totalling £58,448 (£97,278 for 2024).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Walton Firs Foundation

Trustees' Report (Including Directors' Report) (Continued)

For the year ended 31 January 2025

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees of Walton Firs Foundation remain committed to maintaining and developing further the range of recreational outdoor activities and educational opportunities at the Centre, and to promote environmental awareness amongst the young visitors. A recent example being the new lease with Burhill Estates to make available additional land increasing our site to 50 acres. The additional land is being brought into use and will in future enable the Centre to expand its range of outdoor activities.

A future example is the proposed replacement of the Pembroke Building with construction of a new residential accommodation in the form of the Wilman Lodge which will provide quality indoor accommodation for groups of 36 young people and leaders.

Fundraising efforts to finance the Wilman Lodge is well advanced, but not complete and has been the focus of attention for the trustees and patrons alike during the year. Two large grant requests totalling £950,000 are with potential donor organisations at the time of writing and the trustees remain optimistic regarding the potential outcome. The trustees also acknowledge the generous financial assistance received from donors which have been instrumental in bringing the Wilman Lodge project to its final stage.

Structure, governance and management

The structure of Walton Firs Foundation is a company limited by guarantee, incorporated on 2 February 2006 and established to hold, improve and maintain the Walton Firs Activity Centre in Cobham.

The governing document of the Foundation is the Articles of Association adopted on 8 June 2019.

The governance is by the board of directors who are also the trustees of the Foundation.

No policy for the induction and training of new trustees has been adopted.

In order to review the actions of the directors and trustees, a body of experienced and enthusiastic individuals, known as the member patrons, has been appointed. The member patrons have the right to question the directors on their actions and, if considered necessary, replace the directors.

Walton Firs is a company limited by guarantee. The member patrons are also the shareholders who have guaranteed that they will pay £10 each in the event of the guarantee being called.

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:

Rob Woolford
David Gardner
Geoff Card
Benita Middleton
David Lewis
Andrew Webster
Alan Parker CBE
Raymond Day

(Resigned 24 July 2024)
(Appointed 29 April 2024)

Funds held as custodian trustee

Reserves are needed to bridge the gap between spending and receiving of income, particularly as income is seasonal, and to cover unplanned emergency repairs and other expenditure.

Walton Firs Foundation

Trustees' Report (Including Directors' Report) (Continued)

For the year ended 31 January 2025

Risk management

The directors and trustees have identified areas of operational risk covering specific points, both within and outside the remit of that covered by current health and safety and child protection legislation. The objective being to provide a safe environment for the young people, volunteers and staff using the Activity Centre and to also provide insurance cover against any unexpected loss.

The Foundation holds a community risks insurance policy which encompasses cover for public liability, employer's liability, and personal accident cover for volunteer instructors. Business interruption and trustee indemnity cover are also held.

The Foundation budgets to make an operational surplus each year and the actual results are subject to monthly monitoring against the budget. Capital expenditure is agreed annually in advance and cash flow forecasts are also examined monthly.

Public benefit

The Activity Centre is open to groups of all young people without restriction.

Fees are charged for activities to cover immediate running costs of the Activity Centre and these do not unduly restrict attendance.

One of the key aims of the Foundation that demonstrates its public benefit is that through the Activity Centre young people are provided with outdoor, educational and training facilities that help them develop their full potential.

The trustees' report was approved by the Board of Trustees.



Julia Wigram
Company secretary



David Gardner
Trustee

14 June 2025

Walton Firs Foundation

Independent Examiner's Report

To The Trustees Of Walton Firs Foundation

I report to the trustees on my examination of the financial statements of Walton Firs Foundation (the charity) for the year ended 31 January 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Colin Hamilton FCCA
Ward Williams
Chartered Accountants

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Dated:

Walton Firs Foundation

Statement Of Financial Activities

For the year ended 31 January 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	4	69,021	54,210	-	123,231	133,170	6,649	25,000	164,819
Charitable activities	5	688,683	-	-	688,683	578,624	-	-	578,624
Other trading activities	6	38,483	-	-	38,483	38,963	-	-	38,963
Investments	7	2,580	-	-	2,580	2,117	-	-	2,117
Total income and endowments		798,767	54,210	-	852,977	752,874	6,649	25,000	784,523
Expenditure on:									
Raising funds	8	11,477	-	-	11,477	9,199	-	-	9,199
Charitable activities	9	710,476	11,582	38,156	760,214	633,615	4,429	35,765	673,809
Total expenditure		721,953	11,582	38,156	771,691	642,814	4,429	35,765	683,008
Net income/(expenditure)		76,814	42,628	(38,156)	81,286	110,060	2,220	(10,765)	101,515
Transfers between funds		(26,774)	26,774	-	-	(94,402)	56,920	37,482	-
Net movement in funds		50,040	69,402	(38,156)	81,286	15,658	59,140	26,717	101,515
Reconciliation of funds:									
Fund balances at 1 February 2024		228,814	88,479	1,590,950	1,908,243	213,156	29,339	1,564,233	1,806,728
Fund balances at 31 January 2025		278,854	157,881	1,552,794	1,989,529	228,814	88,479	1,590,950	1,908,243

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

The notes on pages 11 to 23 form part of these financial statements.

Walton Firs Foundation

Statement Of Financial Position

As at 31 January 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		1,851,470		1,780,814
Current assets					
Stocks	15	3,130		6,412	
Debtors	16	31,486		29,028	
Cash at bank and in hand		258,688		252,453	
			293,304		287,893
Creditors: amounts falling due within one year	17	(155,245)		(160,464)	
Net current assets			138,059		127,429
Total assets less current liabilities			1,989,529		1,908,243
Capital funds					
Endowment funds - general	22		1,552,794		1,590,950
Income funds					
Restricted funds	19		157,881		88,479
Unrestricted funds	20		278,854		228,814
			1,989,529		1,908,243

The notes on pages 11 to 23 form part of these financial statements.

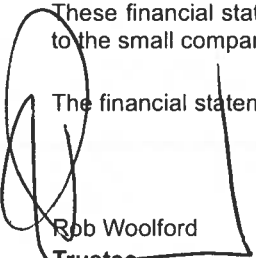
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 14 June 2025


Rob Woolford
Trustee


David Gardner
Trustee

Company registration number 05695208

Walton Firs Foundation

Statement Of Cash Flows

For the year ended 31 January 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	26		135,231		190,689
Investing activities					
Purchase of tangible fixed assets		(131,576)		(135,998)	
Investment income received		2,580		2,117	
Net cash used in investing activities			(128,996)		(133,881)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			6,235		56,808
Cash and cash equivalents at beginning of year			252,453		195,645
Cash and cash equivalents at end of year			258,688		252,453

The notes on pages 11 to 23 form part of these financial statements.

Walton Firs Foundation

Notes To The Financial Statements

For the year ended 31 January 2025

1 General information

Walton Firs Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Dixcart House, Addlestone Road, Bourne Business Park, Addlestone, Surrey, KT15 2LE.

2 Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

The directors are of the view that continuing measures to monitor operating costs and ongoing cash flow requirements have secured the future of the Foundation for the foreseeable future and that on this basis the charity is a going concern.

2.3 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Income

Income is recognised when the charity 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.

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gift Aid recoverable is included within the same category of income to which the Gift Aid claim relates in the same period in which that income is recognised.

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

2 Accounting policies

(Continued)

Volunteers and donated services, goods and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services or goods are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services include audit, legal and professional fees. Donated goods includes building materials and office equipment.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Other income

Income from telecommunications masts is accounted for on a receivable basis. Rent free periods and premiums are spread equally over the life of the lease.

Income from commercial trading activities is recognised as earned when the related goods and services are provided.

Investment income is recognised on a receivable basis.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

2 Accounting policies

(Continued)

2.6 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:

Land and buildings	2%-10% straight line
Activity centre equipment	2.5%-20% straight line
Fixtures and fittings	10%-20% straight line
Computer equipment	33.3% straight line

Freehold land is not depreciated.

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.

2.7 Impairment of fixed assets

At each reporting end date, the charity 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.

2.8 Stocks

Stock is included at the lower of cost or net realisable value. Stock includes souvenir items available for sale.

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.10 Financial instruments

The charity 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 classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

2 Accounting policies

(Continued)

2.11 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Retirement benefits

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

2.13 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

4	Income from donations and legacies	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
		2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
	Donations and gifts	4,238		-		-		58,448		65,629		6,649		25,000		97,278	
	Donated services	64,783		-		-		64,783		67,541		-		-		67,541	
		69,021		54,210		-		123,231		133,170		6,649		25,000		164,819	

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

5 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activity centre		
Activity centre operating income	688,683	578,624

6 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	13,631	12,363
Telecommunications mast income	24,852	26,600
Other trading activities	38,483	38,963

7 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,580	2,117

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Operating charity shops	11,477	9,199

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

9 Expenditure on charitable activities

	Activity centre 2025 £	Activity centre 2024 £
Direct costs		
Staff costs	383,745	369,885
Depreciation and impairment	60,920	50,500
Activity centre operating costs	268,141	187,628
	<u>712,806</u>	<u>608,013</u>
Share of support and governance costs (see note 10)		
Governance	47,408	65,796
	<u>760,214</u>	<u>673,809</u>
Analysis by fund		
Unrestricted funds	710,476	633,615
Restricted funds	11,582	4,429
Endowment funds	38,156	35,765
	<u>760,214</u>	<u>673,809</u>

Activity centre operating costs include donated services of £21,111 (2024: £3,495).

10 Governance costs

	2025 £	2024 £
IT and communications	218	1,028
Professional fees	44,840	62,518
Independent examiner's fees	2,350	2,250
	<u>47,408</u>	<u>65,796</u>
Analysed between		
Charitable activities	47,408	65,796
	<u>47,408</u>	<u>65,796</u>

Governance costs include donated services of £43,672 (2024: £64,046).

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Activity centre	15	19
Administration	5	5
Total	20	24

Employment costs

	2025 £	2024 £
Wages and salaries	354,674	341,923
Social security costs	23,208	21,784
Other pension costs	5,863	6,178
	383,745	369,885

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.

14 Tangible fixed assets

	Land and buildings £	Activity centre equipment £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 February 2024	1,800,493	224,861	99,677	7,412	2,132,443
Additions	97,144	-	34,432	-	131,576
At 31 January 2025	1,897,637	224,861	134,109	7,412	2,264,019
Depreciation and impairment					
At 1 February 2024	189,532	92,960	63,485	5,652	351,629
Depreciation charged in the year	38,262	12,897	8,831	930	60,920
At 31 January 2025	227,794	105,857	72,316	6,582	412,549
Carrying amount					
At 31 January 2025	1,669,843	119,004	61,793	830	1,851,470
At 31 January 2024	1,610,961	131,901	36,192	1,760	1,780,814

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

14 Tangible fixed assets (Continued)

The carrying value of land included in land and buildings comprises:

	2025 £	2024 £
Freehold	800,000	800,000

15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	3,130	6,412

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	17,697	17,345
Other debtors	2,253	3,144
Prepayments and accrued income	11,536	8,539
	31,486	29,028

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	13,595	15,561
Trade creditors	16,008	4,658
Other creditors	-	16,781
Accruals and deferred income	125,642	123,464
	155,245	160,464

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,863	6,178

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

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

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 February 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2025 £
Activity Centre Equipment	6,526	-	(781)	-	5,745
Telecoms Building	69,115	-	(7,102)	3,679	65,692
Wilman Lodge	12,838	9,210	-	18,770	40,818
Roadway & Fencing	-	45,000	(3,699)	4,325	45,626
	<u>88,479</u>	<u>54,210</u>	<u>(11,582)</u>	<u>26,774</u>	<u>157,881</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
Activity Centre Equipment	10,541	-	(953)	(3,062)	6,526
Telecoms Building	15,166	-	(3,476)	57,425	69,115
Wilman Lodge	1,397	6,649	-	4,792	12,838
Aeroball	2,235	-	-	(2,235)	-
	<u>29,339</u>	<u>6,649</u>	<u>(4,429)</u>	<u>56,920</u>	<u>88,479</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2025 £
General funds	<u>228,814</u>	<u>798,767</u>	<u>(721,953)</u>	<u>(26,774)</u>	<u>278,854</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
General funds	<u>213,156</u>	<u>752,874</u>	<u>(642,814)</u>	<u>(94,402)</u>	<u>228,814</u>

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 January 2025:				
Tangible assets	140,795	157,881	1,552,794	1,851,470
Current assets/(liabilities)	138,059	-	-	138,059
	<u>278,854</u>	<u>157,881</u>	<u>1,552,794</u>	<u>1,989,529</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 January 2024:				
Tangible assets	101,385	88,479	1,590,950	1,780,814
Current assets/(liabilities)	127,429	-	-	127,429
	<u>228,814</u>	<u>88,479</u>	<u>1,590,950</u>	<u>1,908,243</u>

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

22 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds			Movement in funds			Balance at 31 January 2025 £	
	Balance at 1 February 2023 £	Income	Expenditure	Transfers	Balance at 1 February 2024 £	Income		Expenditure
		£	£	£		£	£	£
Permanent endowments								
Activity Centre Purchase Fund	800,000	-	-	-	800,000	-	-	800,000
Patience Baden-Powell Centre	92,729	-	(6,589)	-	86,140	-	(6,589)	79,551
Visitor Accommodation	145,270	-	(4,035)	100	141,335	-	(4,037)	137,298
Activity and Training Resource	215,097	25,000	(15,208)	9,731	234,620	-	(17,229)	217,391
Visitor Facilities	311,137	-	(9,933)	27,651	328,855	-	(10,301)	318,554
	<u>1,564,233</u>	<u>25,000</u>	<u>(35,765)</u>	<u>37,482</u>	<u>1,590,950</u>	<u>-</u>	<u>(38,156)</u>	<u>1,552,794</u>

Walton Firs Foundation

Notes To The Financial Statements (Continued)

For the year ended 31 January 2025

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	16,761	4,450
Between two and five years	61,250	8,900
In over five years	201,523	-
	<u>279,534</u>	<u>13,350</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

25 Analysis of changes in net funds

The charity had no material debt during the year.

26 Cash generated from operations

	2025 £	2024 £
Surplus for the year	81,286	101,515
Adjustments for:		
Investment income recognised in statement of financial activities	(2,580)	(2,117)
Depreciation and impairment of tangible fixed assets	60,920	50,500
Movements in working capital:		
Decrease/(increase) in stocks	3,282	(4,389)
(Increase)/decrease in debtors	(2,458)	15,679
(Decrease)/increase in creditors	(5,219)	29,501
Cash generated from operations	<u>135,231</u>	<u>190,689</u>