

Charity registration number 1123401

Company registration number 05758480 (England and Wales)

APPLECAST LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

APPLECAST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J K Hodges Mrs N Hennessy Mr R K Sage Mr W Harrison Mr G Bond Mr G Doubleday Mrs L Wood
Charity number	1123401
Company number	05758480
Principal address	Eco Centre Cobbs Brow Lane Newburgh Wigan Lancashire WN8 7SF
Registered office	Eco Centre Cobbs Brow Lane Newburgh Wigan Lancashire WN8 7SF

APPLECAST LTD

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APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of this project as defined in our Articles of Association are:

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life and developing their mental health, physical and moral capabilities.

To promote education and provide training in such ways as the Trustees think fit, including (but without prejudice to the generality of the foregoing) the provision of training to develop vocational skills relating to agriculture, farming, horticulture and animal husbandry.

To assist in such ways as the trustees think fit any organisation whose aims include advancing education by developing their mental, physical and moral capabilities through leisure time activities.

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

APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

Achievements and performance

APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Over the 2021/22 period we assessed all projects to look at running cost and sustainability for the future. With inflation, cost starting to impact on running of activities this is having negative effects on sustainability. We have looked at all avenues to reduce this impact, which is now under control.

We also made a decision to reduce numbers of referrals. This was due to the impact of Covid 19 and the need to supply more welfare areas for young people and adults and safe transporting to and from site.

Our attendance again showed good results with 85%. We feel some of the attendance is due to post Covid 19 which has affected young people through symptoms of mental health. The education has also continued to show good results. We had 94% young people achieve at least one unit with 67% achieving full award.

We work hard to create an education that suits our referrals and feel our results show this.

The visitors centre saw an increase again for visitors to the site. We have continued to develop the centre with the introduction of meerkats and various wild and poultry birds. We also saw the introduction of an outdoor classroom and more picnic tables to enhance the experience for visitors.

This year we decided to continue our Halloween pumpkin week. This went very well with numbers way above what we expected. We have decided to organise our own artisan markets in the future. We feel this will be more sustainable for the market stallholders with reduce cost but also increase the visitors to site.

We have continued to develop all our building in Structural Insulated Panels to support the environment. This is now enhanced with the introduction of 7kw solar panels.

We have now started our SIP construction-training program. This will allow young people to look and take part in the future of construction using SIPs. We are also looking to use SIP training to educate the public in environment construction.

We have now started to take bookings for conferences within the community-angling club. This has seen a steady increase in numbers wishing to book the facility. We are restricted on certain days due to the numbers and the need for social distancing.

We again ran the angling and young farmers activities. These were again oversubscribed.

Through feedback and consultation, young people and parents identified improved confidence and well-being. Parents stated that being indoor during Covid 19 had affected mental well-being of young people and this was the start of normality being outdoors.

Lakeview Lodge received its first OFSTED inspection. This went really well with receiving a good standard. YOUNG PEOPLE said

- A child said that they are happy and safe and enjoy living at this home.
- Good routines, boundaries, incentives and activities help children to settle and engage with the staff team.
- Children can regularly share their views about the home and the plans for their own care.
- Children feel able to talk to staff. They are confident that they are listened to and that their views, wishes and feelings are acted upon whenever possible.
- A child said, 'The best thing about this home is that they really listen and try to help'

The placement centre has been fully booked all year. At present, we have had four people over a 12-month period. All placements have gone well with young people progressing and feeling better about the future.

The garden centre and cafe have continued to grow. A lot of this is down to the visitors centre and its popularity. We have again received a five star rating, all of which our staff are very proud.

We have now completed the cycle track but feel we have some minor repairs of loose chippings. We have bikes and trikes to suit all disabilities and look to release this to schools in autumn. This will have a small cost to go to repairs and upkeep of the equipment.

The pathway from Tabby's Nook to Applecast is still ongoing but all the 278 is now complete and within the hands of the council legal department.

We will be looking at tendering the work to find the most suitable contractor.

APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The Charity are presenting the Financial Statements for the year ended 31st March 2022. The results show a surplus of £96,712, which is a credit to the hard work of all concerned.

During the period the Charity received various grants and donations totalling £109,240.00

The donations include:

Arnold Clark - £1,000

Awards 4 All - £10,000

BB Children In Need - £30,339

CVS - £9,500

Covid 19 Fund - £4,744

E Gosling - £25,000

Growth - £6,000

LEF - £9,205

SI - £5,000

WEA - £5,959

Wigan Funding - £2,493

The funding and income generated continues to allow the Charity to improve the facilities on site with more access to the general public. This will continue to generate surplus funds to improve the facilities provided.

Reserves Policy

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 considers 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.

Free reserves for use by the Charity exclude any designated and restricted funds. The organisations current reserves policy allows that unrestricted funds will always equal at least £100000.00 held in a separate bank account in addition to the unrestricted net assets as shown on the balance sheet. This figure will be reviewed annually by the trustees and takes into account the most recent guidance issued by the Charities Commission following the review carried out by them in January 2018. The Trustees accept fully that a consistent and sensible approach to the reserves policy is a must and a good indication of proper and accurate financial stewardship thereby contributing to the future viability of the organisation. The reserves policy also provides that this sum of £100000.00 can be used by the Charity to cater for timing differences on cash inflow as restricted funding is now received in arrears when the project(s) that the funding relates to have been completed and commissioned. Such use of the restricted funding will be subject to the Trustees approval.

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.

APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

In the future, we hope to develop a school as part of the charity. This would depend on planning permission to the rear to construct a new cafe and offices and garden centre shop. The will run alongside the alternative provision, which would give direct access to the school of Applecast. with the ethos the charity follows, we feel we have a lot to offer young people in education purpose and allow them to be successful and fulfil their aspirations. We will still look to work with outside authorities and schools. Looking at a sustainable side of the charity this would also be the best option.

All the animal planned are now in place. We are looking to purchase a few specialist animals when our zoo licence is in place. We have now completed the new bird of prey centre. One of the aviaries has been upgraded with an indoor area which is insulated for the meerkats. We will be running different activities over weekends to increase the footfall of visitors. The will use the outdoor classroom and be timed events on weekends. these will consist of meet the animals and birds of prey.

We are looking to develop draining and the bet surface for the animals over the next year. We have had a lot of trouble with flooding over the winter periods.

We are looking to start the pathway from Tabby's Nook to Applecast in the New Year. We have yet to identify the most suitable contractor. This will make better access by foot from the local village.

We are also looking to start development the sensory gardens. We hope to use each individual garden as a sponsorship for local firms. These will be a focal point of the site to enrich visits for the less abled. We have already completed the play area, which is very popular for our local families.

If we get permission to construct a new cafe which will allow the development of the school, we will need to register with OFSTED. This would allow the charity to develop our own post 16 through our OFSTED registration.

Next year we are looking to develop our adult services and volunteering roles within the charity. Our adult services will see the introduction of Pathway to Employment. This will mean activities are more designed around work-based learning creating a platform to gain confidence for employment. This would also see the development of a supported employment role within the charity to assist any referrals gaining the confidence to move on to employment. The role would be dual-purpose role co-ordinator volunteers.

Structure, governance and management

The charity is a company limited by guarantee.

The amount of the guarantee is £1.00 per guarantor.

Applecast Limited is managed by the charity principal Mr Neil Farnworth who is employed on a full time basis and he is assisted by 21 full time with 4 kickstart staff, 3 part time staff and 32 volunteers. The staff assist Neil fully with the overall running of the site whilst the volunteer staff assist Neil with the development of the horticulture, indoor angling, garden centre, fish breeding, workshops and general site maintenance.

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 J K Hodges

Mrs N Hennessy

Mr R K Sage

Mr W Harrison

Mr G Bond

Mr G Doubleday

Mrs L Wood

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

APPLECAST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 33 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.



Mrs L Wood

Trustee

23 December 2022

APPLECAST LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF APPLECAST LTD

I report to the trustees on my examination of the financial statements of Applecast Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 2006 Act; or
- 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 2006 Act other than any requirement that the accounts 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 accounts 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.



Dated: 23 December 2022

APPLECAST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	13,202	109,240	122,442	22,059	121,189	143,248
Charitable activities	4	811,537	-	811,537	596,296	-	596,296
Other income	5	22,509	-	22,509	13,162	-	13,162
Total income		847,248	109,240	956,488	631,517	121,189	752,706
<u>Expenditure on:</u>							
Charitable activities	6	762,559	56,887	819,446	580,729	47,691	628,420
Gross transfers between funds		-	-	-	377,494	(377,494)	-
Net income for the year/ Net movement in funds		84,689	52,353	137,042	428,282	(303,996)	124,286
Fund balances at 1 April 2021		1,318,775	25,750	1,344,525	890,493	329,746	1,220,239
Fund balances at 31 March 2022		1,403,464	78,103	1,481,567	1,318,775	25,750	1,344,525

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

All income and expenditure derive from continuing activities.

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

APPLECAST LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		995,556		954,083
Current assets					
Stocks	10	5,286		1,286	
Debtors	11	231,769		185,785	
Cash at bank and in hand		313,998		249,321	
		<u>551,053</u>		<u>436,392</u>	
Creditors: amounts falling due within one year	12	<u>(65,042)</u>		<u>(45,950)</u>	
Net current assets			486,011		390,442
Total assets less current liabilities			<u>1,481,567</u>		<u>1,344,525</u>
Income funds					
Restricted funds			78,103		25,750
Unrestricted funds			1,403,464		1,318,775
			<u>1,481,567</u>		<u>1,344,525</u>

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 March 2022.

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 23 December 2022



Mrs L Wood
Trustee

Company registration number 05758480

APPLECAST LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	15		127,424		212,367
Investing activities					
Purchase of tangible fixed assets		(62,747)		(143,376)	
Net cash used in investing activities			(62,747)		(143,376)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			64,677		68,991
Cash and cash equivalents at beginning of year			249,321		180,330
Cash and cash equivalents at end of year			313,998		249,321

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Applecast Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Eco Centre, Cobbs Brow Lane, Newburgh, Wigan, Lancashire, WN8 7SF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

APPLECAST LTD

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

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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 and buildings	1% Straight line
Plant and equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance

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 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 (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

APPLECAST LTD

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

1 Accounting policies

(Continued)

1.10 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 recognised in the charity's balance sheet when the charity 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.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Other financial assets

Financial assets with fixed or determinable payments and fixed maturity dates that the charity has the positive intent and ability to hold to maturity are classified as held to maturity investments.

Held to maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of financial liabilities

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

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

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 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.

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	13,202	109,240	122,442	22,059	121,189	143,248

4 Charitable activities

	Charitable Income Heading 1	Charitable Income Heading 2	Total 2022	Charitable Income Heading 1	Charitable Income Heading 2	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Sales within charitable activities	525,504	-	525,504	573,809	-	573,809
Sales of services by beneficiaries	-	88,751	88,751	-	18,371	18,371
Other income	197,282	-	197,282	4,116	-	4,116
	722,786	88,751	811,537	577,925	18,371	596,296

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Insurance claims	-	750
Miscellaneous income	22,509	12,412
	22,509	13,162

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Staff costs	488,925	406,031
Depreciation and impairment	21,274	20,088
Purchases	135,116	100,832
Pension costs	41,685	6,174
Rates and water	2,636	980
Heat and light	20,675	13,552
Repairs and maintenance	1,349	3,849
Insurance	27,031	25,562
Other establishment costs	4,753	9,100
Travelling	11,600	2,993
Legal and professional	29,311	11,852
Charitable expenditure heading 12	7,777	2,775
General Expenses	2,124	3,328
Printing, postage, stationery and computer expenses	1,258	932
Equipment hire	23,932	20,372
	<u>819,446</u>	<u>628,420</u>
	<u>819,446</u>	<u>628,420</u>
Analysis by fund		
Unrestricted funds	762,559	580,729
Restricted funds	56,887	47,691
	<u>819,446</u>	<u>628,420</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>22</u>	<u>22</u>

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8	Employees	(Continued)	
	Employment costs	2022 £	2021 £
	Wages and salaries	454,719	381,869
	Social security costs	34,206	24,162
		<u>488,925</u>	<u>406,031</u>

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

9	Tangible fixed assets	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
	Cost					
	At 1 April 2021	949,713	272,857	7,323	9,748	1,239,641
	Additions	46,918	13,832	1,997	-	62,747
	At 31 March 2022	<u>996,631</u>	<u>286,689</u>	<u>9,320</u>	<u>9,748</u>	<u>1,302,388</u>
	Depreciation and impairment					
	At 1 April 2021	28,650	242,205	5,627	9,076	285,558
	Depreciation charged in the year	9,900	10,269	974	131	21,274
	At 31 March 2022	<u>38,550</u>	<u>252,474</u>	<u>6,601</u>	<u>9,207</u>	<u>306,832</u>
	Carrying amount					
	At 31 March 2022	<u>958,081</u>	<u>34,215</u>	<u>2,719</u>	<u>541</u>	<u>995,556</u>
	At 31 March 2021	<u>921,063</u>	<u>30,652</u>	<u>1,696</u>	<u>672</u>	<u>954,083</u>

10	Stocks	2022 £	2021 £
	Finished goods and goods for resale	<u>5,286</u>	<u>1,286</u>

11	Debtors	2022 £	2021 £
	Amounts falling due within one year:		
	Trade debtors	133,251	74,986
	Other debtors	79,785	68,929
	Prepayments and accrued income	18,733	41,870
		<u>231,769</u>	<u>185,785</u>

APPLECAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	17,245	7,679
Trade creditors	13,414	18,904
Other creditors	33,063	5,367
Accruals and deferred income	1,320	14,000
	<u>65,042</u>	<u>45,950</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	995,556	-	995,556	954,083	-	954,083
Current assets/(liabilities)	486,011	-	486,011	390,442	-	390,442
	<u>1,481,567</u>	<u>-</u>	<u>1,481,567</u>	<u>1,344,525</u>	<u>-</u>	<u>1,344,525</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

15 Cash generated from operations

	2022 £	2021 £
Surplus for the year	137,042	124,286
Adjustments for:		
Depreciation and impairment of tangible fixed assets	21,274	20,088
Movements in working capital:		
(Increase)/decrease in stocks	(4,000)	141,100
(Increase) in debtors	(45,984)	(88,658)
Increase in creditors	19,092	15,551
Cash generated from operations	<u>127,424</u>	<u>212,367</u>