

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 2023**

# APPLECAST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### 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

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# APPLECAST LTD

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# APPLECAST LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

### **Objectives and activities**

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.

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Achievements and performance

Over this period we have had a continued growth in both SEN and SEND. At the start of the new term (SEPT) we had to increase the cost to attend both areas to ensure the sustainability of the charity. This has not affected referral numbers and both areas continue to show positive progress.

In SEN we looked at numbers in ratio to staff and decided to limit our referrals to ensure the quality of the provision we provide. This has shown positive results with less behavioural problems and better academic results. Over the year we had 90% attendance, 95% completed unit qualifications with 87% completing full accreditation.

The construction ran really well for it's first year with all referrals completing all qualifications. The partnership with Northstone and Hemsec continued to flourish. Through our contact with Northstone we received a number of wood materials. This has helped students to create a number of projects and enhance their practical skills which are invaluable for future employment.

Our work with Hemsec has continued to grow with the supply of various sized panels. This is allowing the charity to improve the facility for all referrals but also animal enclosures. We have renewed various wooden buildings with the introduction of SIPs. This plays a pinnacle role in improving the energy efficiency of buildings and reducing CO2 emissions which damage the climate.

Our Adult SEND has shown a continuous growth over the 2 years since we opened. We are looking to expand this area to develop adults' practical and social skills to progress them on to supported employment. We are looking to develop a progression area called Pathway to Employment in the near future.

Our Short Term Placement (Appelodge) had its second visit from OFSTED. We again received GOOD in all areas. One of the areas that impressed OFSTED was the retention of staff from the last visit. In the care of young people at present, staff seem to be moving from one company to another. We have had the same staff since we registered the lodge with OFSTED.

The young person at present has progressed well and it is looking good for the referral to return home. This is the best possible result for any young people we care for!

This year we ran a number of events over the year. Each event had a record number of people attending. Over the year we ran a summer festival to promote the importance of foster care for young people in partnership with Wigan Council. We ran a Halloween event which saw over 2000 pumpkins sold and carved. Finally we ran a Christmas Wonderland with all visits to Santa sold out and record numbers of attendance.

# APPLECAST LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Financial review

The Charity are presenting the Financial Statements for the year ended 31st March 2023. The results show a surplus of £77,154 which is a credit to the hard work of all concerned.

During the period the Charity received various restricted grants and donations totalling £64,816  
The donations include:

Angling Trust - £4,120

BBC Children In Need - £10,500

CVS - £1,000

Douglas - £3,000

Grantscape - £6,586

Greenscape - £16,139.40

LCC - £11,445.90

LEF - £5,795

Wigan - £6,230

E Gosling has donated £125,000 unrestricted funds during the year but this is to spread out over 5 years at £25,000 per year

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 £100,000.00 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 £100,000.00 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 2023

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### Plans for future periods

Due to the constant increase of cost and the managing of sustainability, we are looking to take the next step in providing quality education.

We have started the process to develop an independent school. We will continue to work with SEN young people and adults but the school would run separately from the charity.

We feel after 17 years of completing alternative education we are better equipped to take the next step. With the acquisition of a head to lead the ship and the knowledge and ethos of the charity, we will become a unique provision for education. We feel all young people need an alternative means to learn the national curriculum.

With the practical activities we have within the charity, the curriculum can be designed to meet referrals' level of knowledge and designed in bite size chunks to learn.

To complete this stage of development for the charity we need to construct a new café and offices. This will then allow the building that already exists to be developed into the independent school. We have enquired the services of an architect and planning consultant to take us through this stage.

The new visitors centre will offer a better facility for visitors. This will be situated overlooking the carpark towards the rear of the site. This will put the finishing touches to the visitors centre as the café and shop all seem to be set away from this area at present.

One of the activities we completed this year to trial was the young farmers. We worked with various primary schools offering an insight into farming and sustainable food supply. This was very popular and we have had further enquires for 2024. To enhance this provision we have improved our poly tunnel and constructed an individual enclosure. This will allow the animal care to be undercover reducing the chance of any cancellations.

It will also be used to complete our summer young farmers which for the last 3 years have been fully booked.

Due to the inclement weather and the need at times to house animals in warm enclosures, we have insulated parts of the barn. This will also be used for lambing and any other animals we may decide to breed. This is important to the charity as we keep the rare breed lines of the animals thriving.

Within the animal enclosures we have now installed drains to reduce the chance of flooding. This will take time to dry out but at present as been very successful.

### 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 2023

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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

20 December 2023



# APPLECAST LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF APPLECAST LTD

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I report to the trustees on my examination of the financial statements of Applecast Ltd (the charity) for the year ended 31 March 2023.

### 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.

*Evergreen Accountants*

Dated: 20 December 2023

# APPLECAST LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Notes						
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	44,792	64,816	109,608	13,202	122,442
Charitable activities	4	949,192	-	949,192	-	811,537
Other income	5	16,944	-	16,944	-	22,509
<b>Total income</b>		<b>1,010,928</b>	<b>64,816</b>	<b>1,075,744</b>	<b>109,240</b>	<b>956,488</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	6	990,595	7,995	998,590	56,887	819,446
<b>Net income for the year/ Net movement in funds</b>		<b>20,333</b>	<b>56,821</b>	<b>77,154</b>	<b>52,353</b>	<b>137,042</b>
Fund balances at 1 April 2022		1,403,464	78,103	1,481,567	25,750	1,344,525
<b>Fund balances at 31 March 2023</b>		<b>1,423,797</b>	<b>134,924</b>	<b>1,558,721</b>	<b>78,103</b>	<b>1,481,567</b>

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,053,013		995,556
<b>Current assets</b>					
Stocks	10	5,550		5,286	
Debtors	11	154,214		231,769	
Cash at bank and in hand		497,384		313,998	
			657,148		551,053
<b>Creditors: amounts falling due within one year</b>	12	(76,440)		(65,042)	
Net current assets			580,708		486,011
<b>Total assets less current liabilities</b>			1,633,721		1,481,567
<b>Creditors: amounts falling due after more than one year</b>	13		(75,000)		-
<b>Net assets</b>			1,558,721		1,481,567
<b>Income funds</b>					
Restricted funds			134,924		78,103
Unrestricted funds			1,423,797		1,403,464
			1,558,721		1,481,567

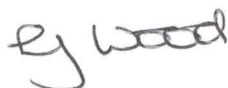
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 20 December 2023



Mrs L Wood  
Trustee

Company registration number 05758480

# APPLECAST LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	16		268,338		127,424
<b>Investing activities</b>					
Purchase of tangible fixed assets		(84,957)		(62,747)	
Proceeds from disposal of tangible fixed assets		5		-	
<b>Net cash used in investing activities</b>			(84,952)		(62,747)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			183,386		64,677
Cash and cash equivalents at beginning of year			313,998		249,321
<b>Cash and cash equivalents at end of year</b>			497,384		313,998



# APPLECAST LTD

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

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### 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 2023

### 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.

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

### 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 2023

### 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 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	44,792	64,816	109,608	13,202	109,240	122,442

### 4 Charitable activities

	Charitable Income Heading 1 2023 £	Charitable Income Heading 2 2023 £	Total 2023 £	Charitable Income Heading 1 2022 £	Charitable Income Heading 2 2022 £	Total 2022 £
Sales within charitable activities	516,817	-	516,817	525,504	-	525,504
Sales of services by beneficiaries	-	93,447	93,447	-	88,751	88,751
Other income	338,928	-	338,928	197,282	-	197,282
	855,745	93,447	949,192	722,786	88,751	811,537

### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Miscellaneous income	16,944	22,509

# APPLECAST LTD

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

### 6 Charitable activities

	Charitable Expenditure Heading 1 2023 £	Charitable Expenditure Heading 1 2022 £
Staff costs	678,398	488,925
Depreciation and impairment	27,495	21,274
Purchases	126,095	135,116
Pension costs	27,665	41,685
Rates and water	5,437	2,636
Heat and light	18,288	20,675
Repairs and maintenance	10,136	1,349
Insurance	25,775	27,031
Other establishment costs	-	4,753
Travelling	29,843	11,600
Legal and professional	11,540	29,311
Telephone	3,168	7,777
General Expenses	7,742	2,124
Printing, postage, stationery and computer expenses	1,899	1,258
Equipment hire	25,109	23,932
	<u>998,590</u>	<u>819,446</u>
	<u>998,590</u>	<u>819,446</u>
<b>Analysis by fund</b>		
Unrestricted funds	990,595	762,559
Restricted funds	7,995	56,887
	<u>998,590</u>	<u>819,446</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:

2023 Number	2022 Number
<u>17</u>	<u>22</u>



# APPLECAST LTD

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

8	Employees	(Continued)				
	Employment costs			2023 £	2022 £	
	Wages and salaries			627,863	454,719	
	Social security costs			50,535	34,206	
				<u>678,398</u>	<u>488,925</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 Motor vehicles fittings £	Total £	
	Cost					
	At 1 April 2022	996,631	286,689	9,320	9,748	1,302,388
	Additions	52,574	27,600	3,583	1,200	84,957
	Disposals	-	-	(5)	-	(5)
	At 31 March 2023	<u>1,049,205</u>	<u>314,289</u>	<u>12,898</u>	<u>10,948</u>	<u>1,387,340</u>
	Depreciation and impairment					
	At 1 April 2022	39,907	252,426	6,601	9,207	308,141
	Depreciation charged in the year	10,016	15,107	600	463	26,186
	At 31 March 2023	<u>49,923</u>	<u>267,533</u>	<u>7,201</u>	<u>9,670</u>	<u>334,327</u>
	Carrying amount					
	At 31 March 2023	<u>999,282</u>	<u>46,756</u>	<u>5,697</u>	<u>1,278</u>	<u>1,053,013</u>
	At 31 March 2022	<u>958,081</u>	<u>34,215</u>	<u>2,719</u>	<u>541</u>	<u>995,556</u>
10	Stocks					
					2023 £	2022 £
	Finished goods and goods for resale				5,550	5,286

# APPLECAST LTD

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

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	53,300	133,251
Other debtors	100,914	79,785
Prepayments and accrued income	-	18,733
	<u>154,214</u>	<u>231,769</u>

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

	2023 £	2022 £
Other taxation and social security	17,132	17,245
Payments received on account	25,000	-
Trade creditors	18,779	13,414
Other creditors	14,079	33,063
Accruals and deferred income	1,450	1,320
	<u>76,440</u>	<u>65,042</u>

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

	2023 £	2022 £
Payments received on account	75,000	-
	<u>75,000</u>	<u>-</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,053,013	-	1,053,013	995,556	-	995,556
Current assets/(liabilities)	580,708	-	580,708	486,011	-	486,011
Long term liabilities	(75,000)	-	(75,000)	-	-	-
	<u>1,558,721</u>	<u>-</u>	<u>1,558,721</u>	<u>1,481,567</u>	<u>-</u>	<u>1,481,567</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

# APPLECAST LTD

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

16	Cash generated from operations	2023 £	2022 £
	Surplus for the year	77,154	137,042
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	27,495	21,274
	Movements in working capital:		
	(Increase) in stocks	(264)	(4,000)
	Decrease/(increase) in debtors	77,555	(45,984)
	Increase in creditors	86,398	19,092
	<b>Cash generated from operations</b>	<b>268,338</b>	<b>127,424</b>