

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 2024**

# 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

---

CONTENTS

	Page
Trustees report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 19

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

**Objectives and activities**

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 2024

---

### Achievements and performance

This year we decided to cap the number in SEN to continue our strive to provide a quality provision. The demand remained high with the development of a waiting list to ensure places were used if any became vacant.

We continued to show great results with attendance at 85% and qualifications gained at 87%. This year we saw more young people achieving Level 1 certificate and extended certificate. We also saw young people completing Level 1 award in exploring construction.

Adult SEND continued its steady growth with more practical areas being created to enhance learning. We feel that this is important to develop adults learning and to work on social skills for the future.

We continued to work with Northstone Construction and HEMSEC. Both these partnerships are pinnacle in the future of the charity through the donation of construction materials and structural insulation panels (SIPs). All materials help to create a learning platform for young people to develop construction skills for the future.

This was the first year of using our SIP construction area. This is to give young people a first-hand experience of a construction site using all PPE and necessary health and safety regulations. Construction employers find that many of their young recruits are poorly prepared for work. This judgement applies to nearly half (49%) of school leavers. We feel by giving these young people a taste of how a construction site will work they may be better prepared.

This type of learning is something that Northstone Construction are looking to take up to ensure all young learners are better prepared for all Northstone sites!

Lakeview Lodge continued its excellent work with GOOD, GOOD and GOOD in all areas following an Ofsted inspection. The staff have worked extremely hard to continue our grades with nothing but positive comments from the inspector. We are recently a new home but we are still striving for outstanding.

Our visitors centre continued to grow in popularity with 35,000 visitors over the year. We have extended our range of animals and look to improve the facilities and enclosures throughout the year. We successfully bred our Meerkats which have become a popular attraction for visitors.

Our café achieved grades from Food Standards Agency of 5. We are very proud of this with how popular the café has become and the quality of food when busy.

We again ran pumpkin and Christmas events with the introduction of 'Summer Fest'.

This year pumpkins ran for four days with 1250 pumpkins sold and carved. We did have 60 pumpkins left which were donated to Newburgh Primary School to enhance learning within the school.

Our Christmas and Winter Wonderland again sold out in record time. We erected 3 tipis and created a Winter Wonderland with Santa's Grotto. Over the four nights and days 250 families with 300 young people visited Santa.



# APPLECAST LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### Financial review

The Charity are presenting the Financial Statements for the year ended 31st March 2024. The results show a surplus of £37,342 which is a credit to the hard work of all concerned.

During the period the Charity received various restricted grants and donations totalling £40,054  
The donations include:

BBC Children In Need - £10,000

Grantscape - £11,199

National Lottery - £10,000

Wigan - £8,855

E Gosling has donated £125,000 unrestricted funds in the year ended 31st March 2023 but this is being 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 2024

### Plans for future periods

We have seen some really big increases in costs especially utilities. We saw a 100 % increase in this area due to coming out of a fixed rate contract. To become more environmentally friendly we are looking to construct new outdoor classrooms and replace our older with a more environmental buildings. We have been assisted in this development by our partners Hemsec who have provided us with new SIP panels at no cost. We feel with the introduction of new insulated buildings we can minimise our heating cost.

The planning application to construct a new café and refurbish the main building into a school is well on its way. We have appointed the services of planning consultants and building contractors to complete the task. We are looking at May for a decision on the application. We would then look to employ a head of the independent school.

We are looking to create a building that will be environmentally friendly to reduce heat cost and increase sustainability.

We are looking to create an independent school that will create a sustainability with all profits providing activities for the community. This will enhance activities taking place and reduce barriers to access.

We are looking to improve the cycling track. Due to inclement weather the access has been limited due to health and safety reasons. The track has been flooded which has loosened the base layer. This is causing the wheels to spin when in use. We hope to renew the base layer with an alternative material that will withstand the heavy rainfalls we are experiencing.

We are also looking to install a crazy golf to the visitors centre. This will offer more entertainment when visiting site.

Next year we hope to start our Community angling club. This will allow vulnerable families to access the site to fish under guidance of family but also a registered coach. In the future we hope for this facility to become self-sustainable and offer learning sessions for other families.

Within the animal enclosures we hope to install drainage as we are seeing continued flooding in this area. The welfare of the animals is paramount to the charity and this is something we need to monitor.

### 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 2024

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

30 October 2024



## 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 2024.

### 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: 30 October 2024

# APPLECAST LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total Unrestricted funds 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	25,000	-	25,000	44,792	-	44,792
Charitable activities	4	992,006	-	992,006	949,192	-	949,192
Other income	5	11,346	40,054	51,400	16,944	64,816	81,760
<b>Total income</b>		<b>1,028,352</b>	<b>40,054</b>	<b>1,068,406</b>	<b>1,010,928</b>	<b>64,816</b>	<b>1,075,744</b>
<b>Expenditure on:</b>							
Charitable activities	6	995,137	35,927	1,031,064	990,595	7,995	998,590
<b>Net income for the year/ Net movement in funds</b>		<b>33,215</b>	<b>4,127</b>	<b>37,342</b>	<b>20,333</b>	<b>56,821</b>	<b>77,154</b>
Fund balances at 1 April 2023		1,423,797	134,924	1,558,721	1,403,464	78,103	1,481,567
<b>Fund balances at 31 March 2024</b>		<b>1,457,012</b>	<b>139,051</b>	<b>1,596,063</b>	<b>1,423,797</b>	<b>134,924</b>	<b>1,558,721</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 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	1,156,690	1,053,013
<b>Current assets</b>			
Stocks	10	5,550	5,550
Debtors	11	200,647	154,214
Cash at bank and in hand		350,801	497,384
		556,998	657,148
<b>Creditors: amounts falling due within one year</b>	12	(67,625)	(76,440)
Net current assets		489,373	580,708
<b>Total assets less current liabilities</b>		1,646,063	1,633,721
<b>Creditors: amounts falling due after more than one year</b>	13	(50,000)	(75,000)
<b>Net assets</b>		1,596,063	1,558,721
<b>Income funds</b>			
Restricted funds		139,051	134,924
Unrestricted funds		1,457,012	1,423,797
		1,596,063	1,558,721

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 2024.

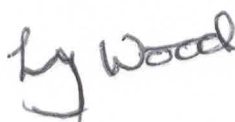
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 30 October 2024

Mrs L Wood  
Trustee



Company registration number 05758480

# APPLECAST LTD

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash (absorbed by)/generated from operations	16	(17,948)	268,338
<b>Investing activities</b>			
Purchase of tangible fixed assets		(128,636)	(84,957)
Proceeds from disposal of tangible fixed assets		-	5
<b>Net cash used in investing activities</b>		(128,636)	(84,952)
<b>Net cash used in financing activities</b>		-	-
<b>Net (decrease)/increase in cash and cash equivalents</b>		(146,584)	183,386
Cash and cash equivalents at beginning of year		497,384	313,998
<b>Cash and cash equivalents at end of year</b>		<u>350,801</u>	<u>497,384</u>
<b>CASH FLOW OUT OF BALANCE BY:</b>		<u>(1)</u>	-



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 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.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024****1 Accounting policies****(Continued)****1.5 Expenditure**

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

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

**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 2024

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 2024

#### 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 2024

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	25,000	44,792

### 4 Charitable activities

	Charitable Income Heading 1 2024 £	Charitable Income Heading 2 2024 £	Total 2024 £	Charitable Income Heading 1 2023 £	Charitable Income Heading 2 2023 £	Total 2023 £
Sales within charitable activities	495,562	-	495,562	516,817	-	516,817
Sales of services by beneficiaries	-	156,147	156,147	-	93,447	93,447
Other income	340,297	-	340,297	338,928	-	338,928
	<u>835,859</u>	<u>156,147</u>	<u>992,006</u>	<u>855,745</u>	<u>93,447</u>	<u>949,192</u>

### 5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Other income	-	40,054	40,054	-	64,816	64,816
Miscellaneous income	11,346	-	11,346	16,944	-	16,944
	<u>11,346</u>	<u>40,054</u>	<u>51,400</u>	<u>16,944</u>	<u>64,816</u>	<u>81,760</u>

# APPLECAST LTD

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

### 6 Charitable activities

	Charitable Expenditure Heading 1 2024 £	Charitable Expenditure Heading 1 2023 £
Staff costs	707,394	678,398
Depreciation and impairment	24,958	27,495
Purchases	107,829	126,095
Pension costs	32,919	27,665
Rates and water	2,385	5,437
Heat and light	22,716	18,288
Repairs and maintenance	40,779	10,136
Insurance	24,715	25,775
Travelling	22,923	29,843
Legal and professional	(67)	11,540
Telephone	4,789	3,168
General Expenses	10,625	7,742
Printing, postage, stationery and computer expenses	1,481	1,899
Equipment hire	27,618	25,109
	<u>1,031,064</u>	<u>998,590</u>
	<u>1,031,064</u>	<u>998,590</u>
<b>Analysis by fund</b>		
Unrestricted funds	995,137	990,595
Restricted funds	35,927	7,995
	<u>1,031,064</u>	<u>998,590</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:

2024 Number	2023 Number
14	22



APPLECAST LTD

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

8 Employees		(Continued)	
Employment costs		2024	2023
		£	£
Wages and salaries		650,810	627,863
Social security costs		56,584	50,535
		<u>707,394</u>	<u>678,398</u>

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

# APPLECAST LTD

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

9	Tangible fixed assets		Freehold land and buildings	Assets under construction	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
			£	£	£	£	£	£
	<b>Cost</b>							
	At 1 April 2023		1,049,204	-	314,289	12,898	10,948	1,387,339
	Additions		37,917	88,100	1,080	1,539	-	128,636
	At 31 March 2024		1,087,121	88,100	315,369	14,437	10,948	1,515,975
	<b>Depreciation and impairment</b>							
	At 1 April 2023		49,923	-	267,533	7,201	9,670	334,327
	Depreciation charged in the year		10,871	-	11,959	1,809	319	24,958
	At 31 March 2024		60,794	-	279,492	9,010	9,989	359,285
	<b>Carrying amount</b>							
	At 31 March 2024		1,026,327	88,100	35,877	5,427	959	1,156,690
	At 31 March 2023		999,282	-	46,756	5,697	1,278	1,053,013

# APPLECAST LTD

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

### 10 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	5,550	5,550

### 11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	53,439	53,300
Other debtors	147,208	100,914
	200,647	154,214

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

	2024	2023
	£	£
Other taxation and social security	25,284	17,132
Payments received on account	25,000	25,000
Trade creditors	11,232	18,779
Other creditors	5,106	12,736
Accruals and deferred income	1,003	2,793
	67,625	76,440

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

	2024	2023
	£	£
Payments received on account	50,000	75,000

### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	1,156,690	-	1,156,690	1,053,013	-	1,053,013
Current assets/(liabilities)	489,373	-	489,373	580,708	-	580,708
Long term liabilities	(50,000)	-	(50,000)	(75,000)	-	(75,000)
	1,596,063	-	1,596,063	1,558,721	-	1,558,721

# APPLECAST LTD

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

### 15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 16 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	37,342	77,154
Adjustments for:		
Depreciation and impairment of tangible fixed assets	24,958	27,495
Movements in working capital:		
(Increase) in stocks	-	(264)
(Increase)/decrease in debtors	(46,433)	77,555
(Decrease)/increase in creditors	(33,815)	86,398
<b>Cash (absorbed by)/generated from operations</b>	<b>(17,948)</b>	<b>268,338</b>