

**North Allerdale Development  
Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial  
Statements**

**31 October 2021**

Company registration number: 06725932  
Charity registration number: 1131992



## **North Allerdale Development Trust Limited**

### **Contents**

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities in relation to the financial statements	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

**North Allerdale Development Trust Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	North Allerdale Development Trust Limited
<b>Charity registration number</b>	1131992
<b>Company registration number</b>	06725932
<b>Principal office</b>	The Market Hall Church Street WIGTON CA7 9AA
<b>Registered office</b>	The Market Hall Church Street WIGTON CA7 9AA
<b>Trustees</b>	W Lowther, Chair D Phillips D Wilson (resigned 10 January 2022) C Pearson D M Horton D S Walker M I Wilson
<b>Secretary</b>	C Pearson
<b>CEO</b>	S Keaveney
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

**Objectives and Aims**

The charity's objectives 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 in North Allerdale 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.

The promotion of the voluntary sector for the benefit of the public through the provision of advice, support and assistance to registered charities and voluntary organisations in North Allerdale.

To act as a resource for young people up to the age of 25 living in North Allerdale by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

Advancing the life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

Advancing education

Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons

Assisting any charity in North Allerdale whose aims includes advancing education of persons under the age of 25 years.

The relief of unemployment in North Allerdale in such ways as may be thought fit, including assistance to find employment.

In determining the charity's activities during the year, the trustees had due regard to the Charity Commission's public benefit guidance.

**Financial and operational review**

**Grants**

During the reporting period the Trust has obtained the following grants:

- Francis C. Scott Charitable Trust
- BBC Children In Need
- Cumbria Youth Alliance
- Arnold Clark
- Cumbria County Council
- Wigton Town Council
- Allerdale Borough Council (Covid Grants)

**Reserves Policy**

The Board of Trustees annually assesses the risks North Allerdale Development Trust Ltd could be exposed to and the appropriate level of reserves that we should maintain as a result.

Financial uncertainties still remain following the Covid-19 crisis; however, our current forecasts predict that we will maintain an acceptable target of a minimum of three months in our reserve account. As of October 2021, our free reserves were £44,519.

**Training**

The Trust continues to invest in staff by increasing their skills, and funding training to help make the charity more sustainable. Additional training undertaken in this period includes Adverse Childhood Experiences, Wellbeing and Mental Health, Safeguarding and Successful Bid Writing.

**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

**ACHIEVEMENT AND PERFORMANCE**

**A YEAR AT A GLANCE**



**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Wigton Market Hall**

The building provided vital space for essential services during lockdown such as mental health support groups, socially distanced space for key large-scale employers to ensure necessary training could continue to be undertaken and Covid-19 vaccination training as the country prepared for the roll out of the vaccination programme.

Overall, in this financial year the building has had 5 out of 12 months fully operational. All Market Hall staff have been retained throughout as we actively participated in the government furlough scheme.

The building reopened fully in May 2021, and we welcomed all staff back as restrictions were lifted. We welcomed customers back to our Café and business slowly began to grow as confidence returned within the general public after such a prolonged period of restrictions. Regular classes of dance, karate and music once more commenced and room bookings saw a slow upturn.

In August we, in conjunction with a local history group, hosted our first post restrictions large community event the VJ Exhibition which was a fantastic success. By September our regular bingo nights returned and in October we held our first post Covid live music event.

Also, in October we participated in a new event for the town, Taste of Wigton and the Market Hall was at the hub of this hosting all the children's activities and organising a Teddy Hunt for everyone to join in.

**Youth Services**

The whole team worked incredibly hard to ensure we continued to support our young people throughout the restrictions during this period. Services were adapted where required and online support provided when direct delivery was prohibited.

We continued to work with over 20 schools and organisations from across the region particularly on our Early Intervention Programme (EIP) which is the only provision of its kind in the area. It is a youth work led, emotional and social wellbeing programme for young people aged 8 to 16 that are struggling in education.

133 young people were supported on EIP in this period which was a restricted capacity for the duration of the restrictions; the provision was extended to meet the increasing need being presented within the primary school age group.

Of our Rural Outreach Projects there were two new additions; in April in response to local need in Wigton for support for Primary aged young people we launched the Wigton Wombles group. In June our second new outreach began in West Newton as a direct response to the local parish council request for help in addressing low level anti-social behaviour in the area. The Friday Night Project (FNP) which is an open access detached provision in Silloth reopened fully in November and our remaining outreach project at Kirkbride reopened in October 2021.

Pitstop Cumbria, a youth work led work experience programme, was piloted in Carlisle supporting young people +15 years old. The pilot was hosted by working film company Where Poppies Grow Ltd. This first stage was successful with 90% of those attending achieving a positive pathway into education, training, education, or volunteering.

**Impact of the Covid-19 Pandemic**

The year was one of continued adjustment as the Trust continued to navigate the journey through the Covid-19 Pandemic. As the new financial year began, we entered another 4-week lockdown and then a further national lockdown in January 2021. Although challenging we adapted services where possible both in our community building, Wigton Market Hall, and our Youth Services.

Business within Wigton Market Hall has slowly begun to return however the sustained effect of Covid-19 is still having a financial impact upon the Trust.

**Moving Forward**

As we enter into the next financial period we are optimistic that activity within Wigton Market Hall will continue a steady upturn. Our ambition is to increase the number of events and to grow trade in our Café.

**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

As the Youth Services continue to support young people throughout this recovery period and beyond, we anticipate our primary EIP to slowly increase capacity.

Pitstop Cumbria will be evaluated to assess how the original pilot model moves forward to ensure the correct support is being offered.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

#### **Trustees**

NADT is a company limited by guarantee and is governed by its memorandum and articles of association. Trustees are appointed by ordinary resolution, or at the annual general meeting if nominated by an existing trustee. If appointment is made at the annual general meeting, notice must be given to the charity of the proposed appointment.

Trustees are inducted to the organisation through a process of support from both existing board members and the Chief Executive Officer. If a trustee takes on responsibility for a specialist area of support to the organisation the external training/information is sought.

Trustees on the NADT Board have the specialist responsibilities outlined below:

William Lowther, Chair - Liaison all areas and support to the Chief Executive Officer

Denise Phillips, Director - Liaison all areas

Caroline Pearson, Director/Company Secretary - Support to Events

Diane Walker, Director/Treasurer - Finance

David Wilson, Director - Local government liaison and support

Malcolm Wilson, Director - Liaison all areas

David Horton, Director - Finance

The current trustees have received some training from external consultants in the management and governance of a trust board.

On-going training for the Board to increase their relevant knowledge and skills takes place as the need is identified.

The charity has one trading subsidiary, Solway Plain Futures Limited, which was incorporated on 25th September 2009.

The charity has identified the major risks to which it is exposed and has implemented suitable systems and procedures to manage those risks.

### **Governance**

NADT's board role is to act as the Trust's governing body. Its principal tasks are to set strategic direction and policy, to ensure delivery of the Trust's objects and to uphold the Trust's values. It is the legal entity that is ultimately responsible for everything that the Trust does, and it is accountable for the organisation's financial regularity and all other aspects of propriety.

As a legal body, it does not get involved in day-to-day operational issues, but as a small Trust it will often be the case that the board deals with some very "ground-floor" activity.

The role for providing strategic leadership and policy development **rests with the board.**

The Board has put in place a support structure to ensure:

The Trust operates properly on a day-to-day basis.

The Trust operates efficiently and effectively.

The Trust staff are led and supported in a clear and effective manner.



**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

The correct detail of information is provided to the board by NADT staff.

A mechanism is created for stakeholder involvement and feedback.

**Overview of the support structure**

The structure as falls into two categories:

Chief Executive Officer and staff  
Project steering groups

**Chief Executive Officer and Staff Remit**

The Trust board delegates day-to-day management and operation of the Trust to its Chief Executive Officer, and, through that post, to the staff.

Together, the Chief Executive Officer and other staff, deliver against the Trust's agreed business plan and annual targets and manage every aspect of the Trust in line with best practice.

Staff are ultimately accountable to the Trust board, through the Chief Executive Officer, and report to the board on a regular basis. Staff will also provide information, advice and guidance to the board as required.

**Project Steering Groups Remit:**

As when projects or special situations require, a sub-group/committee of the Trust may be set-up to act as a steering group.

The power to set up a sub-committee and delegate powers to it exists in Article 38(1)-(4) as follows:

*38 (1) The Trustees may delegate any of their powers or functions to a committee of two or more Trustees but the terms of any delegation must be recorded in the minute book.*

*(2) The Trustees may impose conditions when delegating, including the conditions that:*

- the relevant powers are to be exercised exclusively by the committee to whom they delegate;*
- no expenditure may be incurred on behalf of the Charity except in accordance with a budget previously agreed with the Trustees.*

*(3) The Trustees may revoke or alter a delegation.*

*(4) All acts and proceedings of any committees must be fully and promptly reported to the Trustees.*

The remit of any steering group/committee includes the clear instruction to:

Develop a project idea and present it to the Trust's board for consideration and agreement. In doing so it must identify a clear funding strategy.

With the support of Trust's staff, plan and agree project activity in line with Trust objectives.

Monitor the activity and performance of the project and provide support for its continued delivery.

Report all activity to the Trust board.

**Structure**

Trust steering groups are chaired by a Trustee and include at least 2 Trustees.

As appropriate, external advisors and stakeholders can be asked to join the group if necessary. The group will report regularly to the Trust board on its performance.



**North Allerdale Development Trust Limited**  
**Trustees' Report for the Year Ended 31 October 2021**

**Stakeholder Involvement & General Membership**

At present it is assumed that only the original subscribers to the memorandum and trustees who have joined since then, are members of the Trust. The Trust board acknowledges that it needs to widen its membership in line with Articles 2 & 3 as reproduced below: -

Members

2 (1) *The subscribers to the memorandum are the first members of the Charity.*

(2) *Membership is open to other individuals or organisations who:*

- *are Trustees who have been appointed in accordance with article 26*
- *apply to the Charity in the form required by the Trustees; and*
- *are approved by the Trustees.*

(3) (a) *The Trustees may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse the application.*

(b) *The Trustees must inform the applicant in writing of the reasons for the refusal within twenty-one days of the decision.* (c) *The Trustees must consider any written representations the applicant may make about the decision. The Trustees' decision following any written representations must be notified to the applicant in writing but shall be final.*

(4) *Membership is not transferable to anyone else.*

(5) *The Trustees must keep a register of names and addresses of the members.*

Classes of Membership.

3 (1) *Every member upon admission shall be allocated to one of the following categories of membership at the absolute discretion of the Trustees:*

(a) *User Members shall be members who are organizations which use the facilities provided by the charity.* (b) *Community Members shall be members either who live or work in the community of benefit or are organisations that meet any of the Charities objects as set out in the Memorandum of Association.*

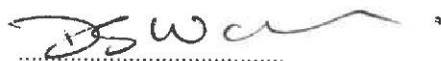
(2) *The Trustees may at any time amend a member's category of membership in the event of a change in circumstances and shall notify the member in question of their decision within fourteen days of so doing.*

The Trust continues to seek to establish wider stakeholder engagement at various levels, particularly through engagement with and participation local community forums.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 18 July 2022 and signed on its behalf by:



D S Walker  
Trustee

**North Allerdale Development Trust Limited**  
**Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of North Allerdale Development Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
North Allerdale Development Trust Limited**

I report on the accounts of the company for the year ended 31 October 2021, which are set out on pages 10 to 27.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

18 July 2022

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**North Allerdale Development Trust Limited**

**Statement of Financial Activities (including Income and Expenditure Account ) for the Year  
Ended 31 October 2021**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	2	39,036	70,027	-	109,063	188,413
Other trading activities	3	508	-	-	508	591
Investments	4	-	-	-	-	20
Charitable activities	5	83,356	542	-	83,898	82,232
Total income and endowments		<u>122,900</u>	<u>70,569</u>	<u>-</u>	<u>193,469</u>	<u>271,256</u>
<b>Expenditure on:</b>						
Charitable activities		104,579	110,152	13,360	228,091	227,111
Total expenditure		<u>104,579</u>	<u>110,152</u>	<u>13,360</u>	<u>228,091</u>	<u>227,111</u>
Net movements in funds		18,321	(39,583)	(13,360)	(34,622)	44,145
<b>Reconciliation of funds</b>						
Total funds brought forward		31,358	59,270	1,526,676	1,617,304	1,573,159
Total funds carried forward		<u>49,679</u>	<u>19,687</u>	<u>1,513,316</u>	<u>1,582,682</u>	<u>1,617,304</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 12 to 27 form an integral part of these financial statements.

**North Allerdale Development Trust Limited**

**Company registration number: 06725932**

**Balance Sheet as at 31 October 2021**

		2021		2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		1,518,376		1,532,630
Investments	12		100		100
			<u>1,518,476</u>		<u>1,532,730</u>
<b>Current assets</b>					
Debtors	13	2,304		17,029	
Cash at bank and in hand		<u>88,022</u>		<u>93,637</u>	
		90,326		110,666	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(26,120)</u>		<u>(26,092)</u>	
<b>Net current assets</b>			<u>64,206</u>		<u>84,574</u>
<b>Net assets</b>			<u>1,582,682</u>		<u>1,617,304</u>
<b>The funds of the charity:</b>					
<b>Endowment funds</b>			1,513,316		1,526,676
<b>Restricted funds</b>			19,687		59,270
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>49,679</u>		<u>31,358</u>
<b>Total charity funds</b>			<u>1,582,682</u>		<u>1,617,304</u>


For the financial year ended 31 October 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 July 2022 and signed on its behalf by:



D S Walker  
Trustee

The notes on pages 12 to 27 form an integral part of these financial statements.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

**1 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The endowment fund represents the value of the Market Hall which was gifted to the charity under a long lease in 2010. Depreciation is being charged to the fund so as to write off the value of the fund over the 125 year term of the lease.

Further details of each fund are disclosed in note 18.



## North Allerdale Development Trust Limited

### Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

#### Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

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

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the Charity itself are included when receivable. They are valued at the amount the Charity would have had to pay to acquire them.

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at cost to the donor or the resale value of the goods that are to be sold.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## North Allerdale Development Trust Limited

### Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

#### Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures, fittings and equipment	15% reducing balance basis and 3 years straight line basis
Leasehold and other interests in land and buildings	125 years straight line basis and not depreciated

#### Investments

Fixed asset investments represent the nominal share value of the charity's wholly owned subsidiary, Solway Plain Futures Limited.

#### Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

## North Allerdale Development Trust Limited

### Notes to the Financial Statements for the Year Ended 31 October 2021

..... continued

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### Restatement of comparatives

In the prior year, the recharges to the charity's trading subsidiary, Solway Plain Futures Limited, have been grossed up which has increased income by £54,807 and increased expenditure by £54,807. This has had no effect on the surplus in the prior year.

Some funds have also been reclassified during the prior period. NADT Youth Earned Income has been moved from unrestricted to restricted funds to better reflect the nature of the funding, and Upcycle Earned Funds have been reclassified as unrestricted. The result of this is that opening restricted funds have increased by £11,009 and opening unrestricted funds have reduced by £11,009.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**2 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations and legacies</b>					
Appeals and donations	14	723	-	737	6,460
<b>Grants</b>					
HMRC Job Retention Scheme	11,072	-	-	11,072	15,114
Allerdale Borough Council	27,950	-	-	27,950	25,000
Wigton Town Council	-	300	-	300	-
Cumbria County Council	-	13,987	-	13,987	4,000
Hadfield Trust	-	-	-	-	2,000
Children In Need	-	28,017	-	28,017	27,772
Francis Scott Trust	-	20,000	-	20,000	20,000
Arnold Clark	-	1,000	-	1,000	-
Cumbria Youth Alliance	-	6,000	-	6,000	10,404
Cumbria Community Foundation	-	-	-	-	17,000
Cumbria Award	-	-	-	-	1,367
National Lottery Community Fund - Covid	-	-	-	-	58,296
Persimmon Homes EIP	-	-	-	-	1,000
	39,022	69,304	-	108,326	181,953
	39,036	70,027	-	109,063	188,413

Of the donations and legacies income in 2020, £29,360 related to unrestricted funds and £159,053 related to restricted funds.

**3 Other trading activities**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Fundraising events	508	-	-	508	591

All of the other trading activities income in 2020 related to unrestricted funds.

**4 Investments**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest received	-	-	-	-	20

All of the investment income in 2020 related to unrestricted funds.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**5 Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Activities	29,259	542	-	29,801	26,695
Room hire	2,124	-	-	2,124	730
Recharge of utilities	51,973	-	-	51,973	54,807
	<u>83,356</u>	<u>542</u>	<u>-</u>	<u>83,898</u>	<u>82,232</u>

All of the income from charitable activities in 2020 related to unrestricted funds.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**6 Expenditure**

	General charitable activities	Total 2021	Total 2020
	£	£	£
<b>Direct costs</b>			
Purchases	1,190	1,190	680
Employment costs	157,150	157,150	154,340
Rates and water	2,648	2,648	6,004
Room hire	11,500	11,500	5,000
Light, heat and power	10,616	10,616	12,424
Insurance	7,506	7,506	6,943
Repairs and renewals	6,596	6,596	8,159
Equipment and materials	-	-	596
Telephone and fax	1,125	1,125	2,080
Computer software and maintenance costs	4,421	4,421	4,053
Printing, postage and stationery	264	264	625
Subscriptions	334	334	326
Prizes	3,015	3,015	5,475
Youth outreach	-	-	1,043
Sundry expenses	2,902	2,902	1,508
Cleaning	1,210	1,210	808
Travel and subsistence	799	799	714
Advertising	286	286	20
Depreciation of long leasehold property	13,360	13,360	13,360
Depreciation of plant and machinery	345	345	405
Depreciation of fixtures and fittings	471	471	554
Depreciation of office equipment	78	78	254
	<u>225,816</u>	<u>225,816</u>	<u>225,371</u>
<b>Support costs</b>			
Accountancy fees	1,643	1,643	1,140
Independent examiner's fee	600	600	600
Bank charges	32	32	-
	<u>2,275</u>	<u>2,275</u>	<u>1,740</u>
	<u>228,091</u>	<u>228,091</u>	<u>227,111</u>

Of the expenditure in 2020, £96,102 related to unrestricted funds, £117,649 related to restricted funds and £13,360 related to endowment funds.

**7 Governance costs**

	2021	2020
	£	£
Accountancy fees	1,643	1,140
Independent examiner's fee	600	600
	<u>2,243</u>	<u>1,740</u>



**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**8 Trustees' remuneration and expenses**

During the year no trustees were reimbursed for costs incurred in relation to their role as trustee. No trustee has received any remuneration from the charity during the period.

**9 Net (expenditure)/income**

Net (expenditure)/income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	14,254	14,573
Independent examiner's remuneration	1,643	1,140
	<u>15,897</u>	<u>15,713</u>

**10 Employees' remuneration**

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021 No.	2020 No.
Charitable activities	12	12
	<u>12</u>	<u>12</u>

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	152,281	149,491
Employers' national insurance	3,730	3,952
Other pension costs	1,139	770
	<u>157,150</u>	<u>154,213</u>

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2020 - £nil).

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**11 Tangible fixed assets**

	Long leasehold and other interests in land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
As at 1 November 2020 and 31 October 2021	1,675,833	11,135	32,431	1,719,399
<b>Depreciation</b>				
As at 1 November 2020	149,157	8,837	28,775	186,769
Charge for the year	13,360	345	549	14,254
As at 31 October 2021	162,517	9,182	29,324	201,023
<b>Net book value</b>				
As at 31 October 2021	1,513,316	1,953	3,107	1,518,376
As at 31 October 2020	1,526,676	2,298	3,656	1,532,630

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**12 Investments held as fixed assets**

	Investments in group and associated undertakings £
<b>Market value</b>	
As at 1 November 2020 and 31 October 2021	100
<b>Net book value</b>	
As at 31 October 2021	100
As at 31 October 2020	100

All investment assets were held in the UK.

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
<b>Subsidiary undertakings</b>				
Solway Plain Futures Limited	England	Rental of facilities	Ordinary	100
		<b>Capital &amp; reserves £</b>	<b>Profit/(loss) for the period £</b>	
<b>Subsidiary undertakings</b>				
Solway Plain Futures Limited		6,553	14,381	

**13 Debtors**

	2021 £	2020 £
Trade debtors	269	4,421
Amounts from subsidiary and associated undertakings	939	10,939
Other debtors	-	30
Prepayments and accrued income	1,096	1,639
	<u>2,304</u>	<u>17,029</u>

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

.....continued

**14 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	873	958
Taxation and social security	2,112	2,803
Other creditors	915	591
Accruals and deferred income	22,220	21,740
	<u>26,120</u>	<u>26,092</u>

Creditors amounts falling due within one year includes deferred income:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
As at 1 November 2020	20,000	20,000
As at 31 October 2021	<u>20,000</u>	<u>20,000</u>

**15 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**16 Pension scheme**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,139 (2020 - £770).

Contributions totalling £394 (2020 - £nil) were payable to the scheme at the end of the period and are included in creditors.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**17 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**Related party transactions**

During the year the charity purchased goods and services valued at £12,689 from its subsidiary, Solway Plain Futures Limited. At the year end a balance of £nil was outstanding.

During the year the charity sold goods and services valued at £51,972 to its subsidiary. At the year end a balance of £nil was outstanding.

At the year end there was an intercompany balance of £939.

During the previous financial year, W Lowther (trustee) provided a loan to the charity of £20,000 (2020 - £20,000). Since the year end, this has been converted to a donation.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**18 Analysis of funds**

	At 1 November 2020	Incoming resources	Resources expended	At 31 October 2021
	£	£	£	£
<b>General Funds</b>				
General fund	17,884	98,791	(90,037)	26,638
Early Intervention Programme	12,476	22,729	(13,663)	21,542
Upcycle Earned Funds	998	1,380	(879)	1,499
	<u>31,358</u>	<u>122,900</u>	<u>(104,579)</u>	<u>49,679</u>
<b>Restricted Funds</b>				
Hadfield Trust	240	-	(240)	-
Children in Need	2,646	28,017	(30,663)	-
Francis Scott Trust	-	20,000	(20,000)	-
Outreach Worker Youth	3,715	-	(3,715)	-
Kirkbride Outreach	524	-	-	524
Cumbrian Award	1,226	-	(1,226)	-
V J Day Exhibition	1,100	300	(1,400)	-
Cumbria County Council	337	-	(337)	-
Cumbria Community Foundation - Project Lead	8,604	-	(8,604)	-
Persimmon Homes Futures	385	-	(261)	124
National Lottery Community Fund - EIP	28,486	-	(28,486)	-
Cumbria County Council - NEET	-	980	(362)	618
Arnold Clark EIP Materials	-	1,000	(862)	138
Cumbria County Council - EIP Primary	-	11,132	-	11,132
NADT Youth and Outreach	-	3,140	(724)	2,416
Friday Night Project	12,007	6,000	(13,272)	4,735
	<u>59,270</u>	<u>70,569</u>	<u>(110,152)</u>	<u>19,687</u>
<b>Permanent Endowment</b>				
Market Hall endowment	<u>1,526,676</u>	<u>-</u>	<u>(13,360)</u>	<u>1,513,316</u>
	<u>1,617,304</u>	<u>193,469</u>	<u>(228,091)</u>	<u>1,582,682</u>

Upcycle Earned Funds: Income earned from the sale of furniture and small items made in EIP with funds used to purchase materials for the programme.

Early Intervention Programme: EIP is a discounted paid programme offered to Schools & Organisations. EIP runs term time and offers primary & secondary school placements for young people to attend who are struggling in formal education. There are 2 projects within EIP which are EIP Upcycle and EIP Media. Invoices are raised at the end of each 8 week cycle.



**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

Hadfield trust: Funding for the provision of IT equipment to support infrastructure and virtual working.

Children In Need: A 3 year grant of £83,319 between Oct18-Oct21 supported two youth worker salaries (a 27hr & 18.5hr post) providing Youth Services incl. outreach across North Cumbria.

Francis Scott Trust: A 3 year grant of £60,000 between Nov18-Oct21 supported part of the CEO Salary in the management and development of the Youth Provision.

National Lottery Community Fund – EIP: A 6 month grant of £29,720 to support the youth provision during the Covid Pandemic covering salaries, and running costs.

Cumbria CC - EIP Primary: A 1 year grant of £11,132 to support youth worker salaries supporting programmes which provides emotional and social wellbeing and the further development of our new Wigton Wombles project.

Outreach Worker Youth: Funding for salary costs for a youth worker.

Kirkbride Outreach: Funding for the provision of monthly outreach covering costs of materials, room hire and sports coach.

Cumbrian Award: Funding for a commissioned short film for young people from Beacon Hill Community School.

V J Day Exhibition: Funds for materials and room hire for a local heritage project and small exhibition.

Cumbria County Council: Funding for an additional 20 sessional youth worker hours for 12 months.

Cumbria Community Foundation - Project Lead: Funding for salary costs to support the role of the Project Leader of EIP.

Persimmon Homes Futures: Funding to provide transport costs for our young people attending summer EIP.

Arnold Clark EIP Materials: Funding for the basic materials for running the EIP.

NADT Youth and Outreach: Funds for activities and materials for youth projects.

Friday Night Project: Delivery of Youth Services and provision of an Outreach Project.

The Market Hall fund represents the value of the Market Hall less depreciation to date.

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**Prior period**

	At 1 November 2019	Incoming resources	Resources expended	At 31 October 2020
	£	£	£	£
<b>General Funds</b>		-		
General fund	(1,881)	94,614	(74,849)	17,884
Early Intervention Programme	15,787	17,509	(20,820)	12,476
Upcycle Earned Funds	1,351	80	(433)	998
	<u>15,257</u>	<u>112,203</u>	<u>(96,102)</u>	<u>31,358</u>
<b>Restricted Funds</b>				
Hadfield Trust	-	2,000	(1,760)	240
Children in Need	-	27,772	(25,126)	2,646
Cumbria Community Foundation Upcycle	3,452	-	(3,452)	-
Francis Scott Trust	-	20,000	(20,000)	-
Outreach Worker Youth	4,817	-	(1,102)	3,715
Kirkbride Outreach	574	-	(50)	524
Charles Haywood Foundation	4,168	-	(4,168)	-
Cumbrian Award	-	1,367	(141)	1,226
V J Day Exhibition	-	2,100	(1,000)	1,100
Cumbria County Council	-	4,000	(3,663)	337
Cumbria Community Foundation - Project Lead	-	17,000	(8,396)	8,604
National Lottery Community Foundation - Core	-	28,576	(28,576)	-
Permisson Homes Futures	-	1,000	(615)	385
HMRC JRS Grants	-	15,114	(15,114)	-
National Lottery Community Fund - EIP	-	29,720	(1,234)	28,486
Friday Night Project	4,855	10,404	(3,252)	12,007
	<u>17,866</u>	<u>159,053</u>	<u>(117,649)</u>	<u>59,270</u>
<b>Permanent Endowment</b>				
Market Hall endowment	1,540,036	-	(13,360)	1,526,676
	<u>1,573,159</u>	<u>271,256</u>	<u>(227,111)</u>	<u>1,617,304</u>

**North Allerdale Development Trust Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2021**

..... continued

**19 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Tangible assets	5,060	-	1,513,316
Investments	100	-	-
Current assets	50,639	39,687	-
Creditors: Amounts falling due within one year	(6,120)	(20,000)	-
Net assets	<u>49,679</u>	<u>19,687</u>	<u>1,513,316</u>
		<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
		£	£
Tangible assets		1,518,376	1,532,630
Investments		100	100
Current assets		90,326	110,666
Creditors: Amounts falling due within one year		(26,120)	(26,092)
Net assets		<u>1,582,682</u>	<u>1,617,304</u>

**Prior period**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Tangible assets	-	5,954	1,526,676	1,532,630	1,547,203
Investments	100	-	-	100	100
Current assets	34,550	76,116	-	110,666	32,913
Creditors:					
Amounts falling due within one year	(3,292)	(22,800)	-	(26,092)	(7,057)
Net assets	<u>31,358</u>	<u>59,270</u>	<u>1,526,676</u>	<u>1,617,304</u>	<u>1,573,159</u>

