

**North Allerdale Development
Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 October 2022

Company registration number: 06725932
Charity registration number: 1131992



North Allerdale Development Trust Limited

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North Allerdale Development Trust Limited
Reference and Administrative Details

Charity name	North Allerdale Development Trust Limited
Charity registration number	1131992
Company registration number	06725932
Principal office	The Market Hall Church Street WIGTON CA7 9AA
Registered office	The Market Hall Church Street WIGTON CA7 9AA
Trustees	W Lowther, Chair D Phillips D Wilson (resigned 10 January 2022) C Pearson D M Horton D S Walker M I Wilson
Secretary	C Pearson
CEO	S Keaveney
Accountant	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 2022

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 educational, physical 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:

- Allerdale Borough Council
- Cumbria County Council
- Cumbria Youth Alliance
- Cumbria Community Foundation
- CO-OP Local Community Fund
- Francis C. Scott Charitable Trust
- National Lottery Community Fund

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 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 2022, our free reserves were £39,967.

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 Coaching and Mentoring, Time and Energy Management and one of our team achieved a Level 3 Diploma in Youthwork.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2022

ACHIEVEMENT AND PERFORMANCE

Wigton Market Hall

This financial year was a challenging year as Covid-19 continued to have an impact. We also had to operate in an extremely unpredictable climate which saw steep rises in energy costs and other core costs and an increase in the living wage. However, we were successful in gaining an Omicron HAL grant which helped minimise the impact of Covid-19 and we ended the year, as confidence returned, with increased bookings and café revenue growing steadily.

There has been a marked increase in bookings at the Market Hall with large training groups taking multiple rooms. These bookings have contributed to an upturn in sales for the Café and this trend continues.

Against this backdrop we achieved a successful period of events with a return of The Taste of Wigton to the town and the Spring Fling Open Art Exhibition belatedly celebrated its 10th year. A series of special events were held for the Queens Jubilee over the bank holiday weekend, with a live music concert by Jack Lukeman and a book reading and signing by Melvyn Bragg filling the Market Hall.

We ended the year on a high with our CEO being nominated for The Cumbrian Women of the Year award.

Youth Services

Following Covid-19 the youth team have had another busy year in which they have again expertly delivered and developed our youth programmes. We continued to work with schools and organisations from across the region and have this year supported over 420 young people with our Early Intervention and Outreach Programmes.

The introduction of the Primary Early Intervention Programme (EIP) has been in response to a demand of many of our younger people going through a time of rapid change, physically, mentally, emotionally and socially. If you add into this the effect of Covid-19, many are facing anxiety and mental health issues. This programme offers practical and collaborative learning, supported by a professional team of youth workers which gives them time and space to reflect, explore and gain the skills to have a better understanding of their emotional and social wellbeing.

Primary EIP produced a film that was extremely well received by schools called 'Odd One Out' which was developed by the young people aged 9 to 10. Primary EIP was also nominated for a Golden Apple Award in the Best Inclusion category.

The Wigton Wombles, one of our new outreach programmes, made a TV appearance which coincided with COP26 in Glasgow showcasing young people caring for the environment.

A new programme Pitstop Cumbria commenced November 2021 providing 15-24 year olds with the opportunity to undertake work experience whilst supported by youth workers.

In February 2022 an allotment was acquired allowing our programmes to incorporate outdoor learning which is extremely important for young people's wellbeing. Our young people were involved in planting, growing and harvesting produce for both themselves and our café.

The summer holidays brought the return of Summer EIP, our young people were involved in fun and interactive activities combined with positive community participation events, which included a fire experience day with Wigton Fire service and creating a mural for patients to admire at Wigton Hospital.

Moving Forward

As we enter the next financial year, we are optimistic that activity within Wigton Market Hall will continue to increase. Our ambition is to increase business and activity for the Market Hall which will also increase the trade in our Café.

As the Youth Services continue to support our young people, we anticipate our EIP programmes to slowly increase capacity. We also intend to develop our youth team and increase it in number to enable additional youth services to be offered.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2022

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

Malcolm Wilson, Director - Liaison all areas

David Horton, Director - Finance

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.

Looking forward the Board intend to undergo a recruitment process to increase the capacity of the board.

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

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

A mechanism is created for stakeholder involvement and feedback

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2022

Overview of the support structure

The structure 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, as 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 board for consideration and agreement. In doing so it must identify a clear funding strategy.

With the support of Trust 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.

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.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2022

(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 15 May 2023 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 2022, which are set out on pages 9 to 26.

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.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

15 May 2023

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 2022**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	12,608	113,456	-	126,064	109,063
Other trading activities	3	792	-	-	792	508
Investments	4	38	-	-	38	-
Charitable activities	5	152,216	1,070	-	153,286	83,898
Total income and endowments		<u>165,654</u>	<u>114,526</u>	<u>-</u>	<u>280,180</u>	<u>193,469</u>
Expenditure on:						
Charitable activities		171,091	96,009	13,360	280,460	228,091
Total expenditure		<u>171,091</u>	<u>96,009</u>	<u>13,360</u>	<u>280,460</u>	<u>228,091</u>
Net expenditure before transfers		(5,437)	18,517	(13,360)	(280)	(34,622)
Transfers						
Transfers between funds		<u>1,110</u>	<u>(1,110)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		(4,327)	17,407	(13,360)	(280)	(34,622)
Reconciliation of funds						
Total funds brought forward		49,679	19,687	1,513,316	1,582,682	1,617,304
Total funds carried forward		<u>45,352</u>	<u>37,094</u>	<u>1,499,956</u>	<u>1,582,402</u>	<u>1,582,682</u>

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

The notes on pages 11 to 26 form an integral part of these financial statements.

North Allerdale Development Trust Limited

Company registration number: 06725932

Balance Sheet as at 31 October 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		1,505,241		1,518,376
Investments	12		100		100
			<u>1,505,341</u>		<u>1,518,476</u>
Current assets					
Debtors	13	16,498		2,304	
Cash at bank and in hand		<u>67,003</u>		<u>88,022</u>	
		83,501		90,326	
Creditors: Amounts falling due within one year	14	<u>(6,440)</u>		<u>(26,120)</u>	
Net current assets			<u>77,061</u>		<u>64,206</u>
Net assets			<u>1,582,402</u>		<u>1,582,682</u>
The funds of the charity:					
Endowment funds			1,499,956		1,513,316
Restricted funds			37,094		19,687
Unrestricted funds					
Unrestricted income funds			<u>45,352</u>		<u>49,679</u>
Total charity funds			<u>1,582,402</u>		<u>1,582,682</u>

For the financial year ended 31 October 2022, 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 15 May 2023 and signed on its behalf by:



D S Walker
Trustee

The notes on pages 11 to 26 form an integral part of these financial statements.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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 2022

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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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

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.

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

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.

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.

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

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.

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.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies					
Appeals and donations	8,030	20,000	-	28,030	737
Gift Aid tax reclaimed	-	5,000	-	5,000	-
	<u>8,030</u>	<u>25,000</u>	<u>-</u>	<u>33,030</u>	<u>737</u>
Grants					
HMRC Job Retention Scheme	-	-	-	-	11,072
Allerdale Borough Council	4,000	4,661	-	8,661	27,950
Wigton Town Council	-	-	-	-	300
Cumbria County Council	-	2,426	-	2,426	13,987
HMRC Coronavirus SSP	578	-	-	578	-
Children In Need	-	-	-	-	28,017
Francis C Scott Charitable Trust	-	20,000	-	20,000	20,000
Arnold Clark	-	-	-	-	1,000
Cumbria Youth Alliance	-	37,420	-	37,420	6,000
Cumbria Community Foundation	-	13,503	-	13,503	-
National Lottery Community Fund - EIP	-	9,776	-	9,776	-
Co-op Local Community Fund	-	670	-	670	-
	<u>4,578</u>	<u>88,456</u>	<u>-</u>	<u>93,034</u>	<u>108,326</u>
	<u>12,608</u>	<u>113,456</u>	<u>-</u>	<u>126,064</u>	<u>109,063</u>

Of the donations and legacies income in 2021, £39,036 related to unrestricted funds and £70,027 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fundraising events	<u>792</u>	<u>-</u>	<u>-</u>	<u>792</u>	<u>508</u>

All of the other trading activities income in 2021 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest received	<u>38</u>	<u>-</u>	<u>-</u>	<u>38</u>	<u>-</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

..... continued

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Activities	71,519	1,070	-	72,589	29,801
Room hire	3,616	-	-	3,616	2,124
Recharge of utilities	77,081	-	-	77,081	51,973
	<u>152,216</u>	<u>1,070</u>	<u>-</u>	<u>153,286</u>	<u>83,898</u>

Of the income from charitable activities in 2021, £83,356 related to unrestricted funds and £542 related to restricted funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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6 Expenditure

	General charitable activities	Total 2022	Total 2021
	£	£	£
Direct costs			
Purchases	1,453	1,453	1,190
Mentoring and teaching materials	4,000	4,000	1,800
Employment costs	179,507	179,507	157,150
Rates and water	5,935	5,935	2,648
Room hire	10,000	10,000	11,500
Light, heat and power	18,189	18,189	10,616
Insurance	7,377	7,377	7,506
Repairs and renewals	11,557	11,557	6,596
Telephone and fax	1,120	1,120	1,125
Computer software and maintenance costs	4,389	4,389	4,421
Printing, postage and stationery	711	711	264
Subscriptions	342	342	334
Prizes	15,070	15,070	3,015
Sundry expenses	1,002	1,002	1,102
Cleaning	1,631	1,631	1,210
Travel and subsistence	1,225	1,225	799
Advertising	284	284	286
Depreciation of long leasehold property	13,360	13,360	13,360
Depreciation of plant and machinery	294	294	345
Depreciation of fixtures and fittings	401	401	471
Depreciation of office equipment	190	190	78
	<u>278,037</u>	<u>278,037</u>	<u>225,816</u>
Support costs			
Accountancy fees	1,680	1,680	1,643
Independent examiner's fee	620	620	600
Bank charges	123	123	32
	<u>2,423</u>	<u>2,423</u>	<u>2,275</u>
	<u>280,460</u>	<u>280,460</u>	<u>228,091</u>

Of the expenditure in 2021, £104,579 related to unrestricted funds, £110,152 related to restricted funds. and £13,360 related to endowment funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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7 Governance costs

	2022	2021
	£	£
Accountancy fees	1,680	1,643
Independent examiner's fee	620	600
	<u>2,300</u>	<u>2,243</u>

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

Net expenditure is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	14,245	14,254
Independent examiner's remuneration	1,680	1,643
	<u>15,925</u>	<u>15,897</u>

10 Employees' remuneration

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

	2022	2021
	No.	No.
Charitable activities	<u>13</u>	<u>12</u>

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	172,749	152,281
Employers' national insurance	4,675	3,730
Other pension costs	1,729	1,139
	<u>179,153</u>	<u>157,150</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 (2021 - £nil).

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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11 Tangible fixed assets

	Long leasehold and other interests in land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 November 2021	1,675,833	11,135	32,431	1,719,399
Additions	-	-	1,110	1,110
As at 31 October 2022	<u>1,675,833</u>	<u>11,135</u>	<u>33,541</u>	<u>1,720,509</u>
Depreciation				
As at 1 November 2021	162,517	9,182	29,324	201,023
Charge for the year	13,360	294	591	14,245
As at 31 October 2022	<u>175,877</u>	<u>9,476</u>	<u>29,915</u>	<u>215,268</u>
Net book value				
As at 31 October 2022	<u>1,499,956</u>	<u>1,659</u>	<u>3,626</u>	<u>1,505,241</u>
As at 31 October 2021	<u>1,513,316</u>	<u>1,953</u>	<u>3,107</u>	<u>1,518,376</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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12 Investments held as fixed assets

	Investments in group and associated undertakings £
Market value	
As at 1 November 2021 and 31 October 2022	100
Net book value	
As at 31 October 2022	100
As at 31 October 2021	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	%
Subsidiary undertakings				
Solway Plain Futures Limited	England	Rental of facilities	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
Solway Plain Futures Limited		1,987		3,412

13 Debtors

	2022 £	2021 £
Trade debtors	6,481	269
Amounts from subsidiary and associated undertakings	8,917	939
Prepayments and accrued income	1,100	1,096
	<u>16,498</u>	<u>2,304</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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14 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,529	873
Taxation and social security	2,118	2,112
Other creditors	354	915
Accruals and deferred income	2,439	22,220
	<u>6,440</u>	<u>26,120</u>

Creditors amounts falling due within one year includes deferred income:

	2022 £	2021 £
As at 1 November 2021	-	20,000
As at 31 October 2022	<u>-</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 £1,729 (2021 - £1,139).

Contributions totalling £354 (2021 - £394) 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 2022

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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 £11,324 (2021 - £12,689) from its subsidiary, Solway Plain Futures Limited. At the year end a balance of £42 (2021 - £nil) was outstanding.

During the year the charity sold goods and services valued at £77,082 (2021 - £51,972) to its subsidiary. At the year end a balance of £5,902 (2021 - £nil) was outstanding.

At the year end there was an intercompany balance of £939 (2021 - £939).

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

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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18 Analysis of funds

	At 1 November 2021	Incoming resources	Resources expended	Transfers	At 31 October 2022
	£	£	£	£	£
General Funds					
General fund	26,638	115,425	(117,580)	1,110	25,593
Early Intervention Programme	21,542	40,185	(50,086)	-	11,641
Upcycle Earned Funds	1,499	1,094	(425)	-	2,168
Pitstop Cumbria	-	8,950	(3,000)	-	5,950
	<u>49,679</u>	<u>165,654</u>	<u>(171,091)</u>	<u>1,110</u>	<u>45,352</u>
Restricted Funds					
Francis C Scott Charitable Trust	-	20,000	(20,000)	-	-
Kirkbride Outreach	524	200	(240)	-	484
Cumbria County Council	-	2,426	-	-	2,426
Cumbria Community Foundation - Project Lead Persimmon Homes	-	13,503	(13,503)	-	-
Futures	124	-	(124)	-	-
National Lottery Community Fund - EIP	-	9,776	(2,444)	-	7,332
Cumbria County Council - NEET	618	-	(559)	-	59
Arnold Clark EIP Materials	138	-	(138)	-	-
Cumbria County Council - EIP Primary	11,132	-	(11,132)	-	-
NADT Youth and Outreach	2,416	870	(1,177)	-	2,109
Friday Night Project	4,735	6,000	(8,171)	-	2,564
Allerdale Borough Council - CSP	-	4,661	(2,965)	(1,110)	586
Cumbria Youth Alliance - COMF	-	31,420	(22,164)	-	9,256
William Lowther	-	25,000	(13,098)	-	11,902
Co-op Local Community Fund	-	670	(294)	-	376
	<u>19,687</u>	<u>114,526</u>	<u>(96,009)</u>	<u>(1,110)</u>	<u>37,094</u>
Permanent Endowment					
Market Hall endowment	1,513,316	-	(13,360)	-	1,499,956
	<u>1,582,682</u>	<u>280,180</u>	<u>(280,460)</u>	<u>-</u>	<u>1,582,402</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2022

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Prior period

	At 1 November 2020	Incoming resources	Resources expended	At 31 October 2021
	£	£	£	£
General Funds				
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>
Restricted Funds				
Hadfield Trust	240	-	(240)	-
Children in Need	2,646	28,017	(30,663)	-
Francis C Scott Charitable 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>
Permanent Endowment				
Market Hall endowment	1,526,676	-	(13,360)	1,513,316
	<u>1,617,304</u>	<u>193,469</u>	<u>(228,091)</u>	<u>1,582,682</u>

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

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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.

Pitstop Cumbria: Is a work experience programme offered to Schools & Organisations 1 day a week. Supporting young people focusing on removing the barriers that have been created or that currently exist to a person's education, training, or employment. Invoices are raised at the end of each 8 week cycle.

Francis C Scott Charitable 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.

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

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.

Cumbria County Council - NEET: Funding to support young people not in education, employment or training.

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.

Allerdale BC - CSP: West Cumbria Community Safety Partnership 1 years funding towards ICT equipment & staff hours delivering targeted and outreach services.

Cumbria Youth Alliance - COMF: Targeted Youth Outreach Programme 1 year grant to support young people who have increased vulnerability to poor mental wellbeing due to the COVID pandemic. Funding covers staff salaries, materials and CADAS sessions.

William Lowther: Donation to support the CEO salary in the management and development of NADT.

Co-op Local Community Fund: Funding to support the Wigton Wombles Programme.

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 2022

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19 Transfers

The transfer between Allerdale BC - CSP and unrestricted funds represents restricted funds received to purchase fixed assets. Once the assets were purchased the original restriction on the funds was met and the funds were therefore transferred to unrestricted, in line with the SORP.

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Tangible assets	5,285	-	1,499,956
Investments	100	-	-
Current assets	46,407	37,094	-
Creditors: Amounts falling due within one year	(6,440)	-	-
Net assets	<u>45,352</u>	<u>37,094</u>	<u>1,499,956</u>
		Total Funds 2022	Total Funds 2021
		£	£
Tangible assets		1,505,241	1,518,376
Investments		100	100
Current assets		83,501	90,326
Creditors: Amounts falling due within one year		(6,440)	(26,120)
Net assets		<u>1,582,402</u>	<u>1,582,682</u>

Prior period

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