

CHARITY COMMISSION

North Allerdale Development Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 October 2023

**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	(Resignation 15 May 2023)
	D Phillips, Chair	
	D S Walker, Treasurer and Deputy Chair	
	C Pearson	(Resigned 8 August 2023)
	D M Horton	
	M I Wilson	
	A C C Pitcher	(Appointed 15 May 2023)
	J R Robinson	(Appointed 15 May 2023)
	M S Heaney	(Appointed 25 March 2024)
Secretaries	C Pearson	(Resigned 8 August 2023)
	J Robinson	(Appointed 8 August 2023)
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 2023

OBJECTIVES AND ACTIVITIES

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:

- Cumbria County Council
- Cumbria Youth Alliance
- Cumbria Community Foundation
- CO-OP Local Community Fund
- Francis C. Scott Charitable Trust
- Heritage Lottery Fund
- Garfield Weston Foundation

We are also very excited to welcome the first member to our new Patron Club. Innovia Films Ltd from Wigton have become our first patron and we hope to build and add to our membership during the coming year.

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 with the costs of living crisis and increased inflation; 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 2023, our free reserves were £31,168.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2023

Training

The Trust continues to invest in staff by increasing their skills, and funding training to help make the charity more sustainable. During this period two members of staff have undertaken a Certificate of Youthwork training funded through the 'Better Tomorrows' programme.

ACHIEVEMENT AND PERFORMANCE

Wigton Market Hall

This financial year saw a return to a more stable operating environment, however high inflation and an environment of increased costs remain.

The Market Hall continued to provide office space for a number of key services within the town including Cumberland Council, Wigton Town Council and Cumbria Constabulary. Services from the building during this period included flu vaccinations, counselling services and diabetes support groups.

Bookings of the Market Hall continue to rise with large training groups taking multiple rooms. As this trend continues it has a positive knock-on effect for sales for the Café and we expect this trend to continue. A number of new evening classes were successfully launched, including Art and Yoga, adding to the existing community activities available.

Spring saw the return of Taste of Wigton to the town and once again we were host to the children's activities and also hosted a Comedy night as part of the event. The history exhibition held in August was a huge success attracting over 2,000 visitors and this year saw the return of a number of events from live music to our Clairvoyant evening which was well attended and a very successful event. Christmas arrived with an amazing Santa's Grotto and an ice rink in the Market Hall which was very well supported by local families.

Youth Services

The youth team continue to be very busy on both their universal and targeted services working within the local community, with schools, other educational provisions and statutory and non-statutory services involved with children and young people, expertly developing and delivering a range of youth programmes.

The Early Intervention Programme (EIP) continues to respond to a high level of demand expanding our coverage over the Cumberland area and the programme was again nominated for a Golden Apple Award. EIP also extended its programmes as funding was secured to provide placements for refugee young people from the area.

The Taste of Cumbria event came back to Wigton at which EIP took a stall, successfully selling the upcycled furniture that had been made by the young people.

Our work placed programme Pitstop Cumbria welcomed referrals from several new schools and educational facilities, enabling many participants to conclude their school careers with a clear pathway into employment, training or further education.

The team provided the youth services for 'Pride by the Harbourside', the first Pride event held in Whitehaven. The team found this a very positive experience and look forward to being involved again next year.

Summer Sessions were again delivered by the Youth Team in Wigton and Silloth funded through the HAF Programme providing weekly activities and healthy food options over the holiday period culminating in a very well attended community fun day in Wigton.

Our rural outreach provisions in Silloth, Kirkbride, Westnewton and Wigton continued to provide invaluable access to youth work provision in our community and were all regularly attended, supporting 293 young people during this period.

A new and exciting initiative for us this year has been the 4 O'clock Club. This provided a warm, safe environment for young people to socialise, do their homework and chill out while enjoying a hot meal. This proved to be a great stepping stone for some of our primary group participants.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2023

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 develop business and activity for the Market Hall which will also increase the trade in our Café and build on our events offerings.

As the Youth Services continue to support our young people, our hope is that we can develop our EIP and Pitstop programmes further.

We would also like to increase the number of companies that we have supporting our Patron Club and develop our connections to local businesses further.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Structure

Our longstanding Trustee and Chairman retired from the board and, as a thank you for all his hard work and service to NADT over many years, the team and trustees attended a retirement evening. Our Company Secretary also retired during this period after many years of dedicated service to our organisation.

We have welcomed two new trustees to the Board during this year.

AGM

Our AGM saw a gathering of invited guests and dignitaries who enjoyed a presentation from the youth team and life changing testimonials from our previous participants. It was a very successful evening of celebration which highlighted the teams' achievements over the previous year.

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:

Denise Phillips, Chair - Liaison all areas and support to the Chief Executive Officer

Diane Walker, Director/Treasurer - Finance

Malcolm Wilson, Director - Liaison all areas

David Horton, Director – Finance

Jacqueline Robinson, Director/Company Secretary - Liaison all areas

Alan Pitcher - Director - Liaison all areas

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.

The Board will continue to look at the recruitment of further trustees to increase its capacity.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2023

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

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, 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.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2023

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.

(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.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2023

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 24 June 2024 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 2023, which are set out on pages 10 to 29.

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

24 June 2024

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 2023**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	14,474	129,655	-	144,129	126,064
Other trading activities	3	823	-	-	823	792
Investments	4	561	-	-	561	38
Charitable activities	5	147,715	1,162	-	148,877	153,286
Total income and endowments		<u>163,573</u>	<u>130,817</u>	<u>-</u>	<u>294,390</u>	<u>280,180</u>
Expenditure on:						
Charitable activities		172,976	121,430	13,360	307,766	280,460
Total expenditure		<u>172,976</u>	<u>121,430</u>	<u>13,360</u>	<u>307,766</u>	<u>280,460</u>
Net expenditure before transfers		(9,403)	9,387	(13,360)	(13,376)	(280)
Transfers						
Transfers between funds		902	(902)	-	-	-
Net movements in funds		(8,501)	8,485	(13,360)	(13,376)	(280)
Reconciliation of funds						
Total funds brought forward		45,352	37,094	1,499,956	1,582,402	1,582,682
Total funds carried forward		<u>36,851</u>	<u>45,579</u>	<u>1,486,596</u>	<u>1,569,026</u>	<u>1,582,402</u>

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

The notes on pages 12 to 29 form an integral part of these financial statements.

North Allerdale Development Trust Limited

Company registration number: 06725932

Balance Sheet as at 31 October 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		1,492,179		1,505,241
Investments	12		100		100
			<u>1,492,279</u>		<u>1,505,341</u>
Current assets					
Debtors	13	31,524		16,498	
Cash at bank and in hand		<u>53,004</u>		<u>67,003</u>	
		84,528		83,501	
Creditors: Amounts falling due within one year	14	<u>(7,781)</u>		<u>(6,440)</u>	
Net current assets			<u>76,747</u>		<u>77,061</u>
Net assets			<u>1,569,026</u>		<u>1,582,402</u>
The funds of the charity:					
Endowment funds			1,486,596		1,499,956
Restricted funds			45,579		37,094
Unrestricted funds					
Unrestricted income funds			<u>36,851</u>		<u>45,352</u>
Total charity funds			<u>1,569,026</u>		<u>1,582,402</u>

For the financial year ended 31 October 2023, 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 24 June 2024 and signed on its behalf by:



D S Walker
Trustee

The notes on pages 12 to 29 form an integral part of these financial statements.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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 2023

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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.

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.

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 2023

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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.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

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 2023

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies					
Appeals and donations	14,424	431	-	14,855	28,030
Gift Aid tax reclaimed	50	-	-	50	5,000
	<u>14,474</u>	<u>431</u>	<u>-</u>	<u>14,905</u>	<u>33,030</u>
Grants					
Allerdale Borough Council	-	-	-	-	8,661
Cumbria County Council	-	11,981	-	11,981	2,426
HMRC Coronavirus SSP	-	-	-	-	578
Cumberland Council	-	10,954	-	10,954	-
Francis C Scott Charitable Trust	-	20,000	-	20,000	20,000
Cumbria Youth Alliance	-	6,000	-	6,000	37,420
Cumbria Community Foundation	-	47,482	-	47,482	13,503
National Lottery Community Fund - EIP	-	-	-	-	9,776
Co-op Local Community Fund	-	3,275	-	3,275	670
The National Heritage Lottery Fund	-	4,532	-	4,532	-
Garfield Weston Foundation	-	25,000	-	25,000	-
	<u>-</u>	<u>129,224</u>	<u>-</u>	<u>129,224</u>	<u>93,034</u>
	<u>14,474</u>	<u>129,655</u>	<u>-</u>	<u>144,129</u>	<u>126,064</u>

Of the donations and legacies and grants income in 2022, £12,608 related to unrestricted funds and £113,456 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising events	823	-	-	823	792

All of the other trading activities income in 2022 related to unrestricted funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest recieved	561	-	-	561	38

All of the investments income in 2022 related to unrestricted funds.

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Activities	59,575	1,162	-	60,737	72,589
Room hire	4,856	-	-	4,856	3,616
Recharge of utilities	83,284	-	-	83,284	77,081
	<u>147,715</u>	<u>1,162</u>	<u>-</u>	<u>148,877</u>	<u>153,286</u>

Of the income from charitable activities in 2022, £152,216 related to unrestricted funds and £1,070 related to restricted funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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6 Expenditure

	General charitable activities	Total 2023	Total 2022
	£	£	£
Direct costs			
Community events	2,534	2,534	-
Purchases	5,074	5,074	1,453
Mentoring and teaching materials	7,705	7,705	4,000
Employment costs	199,393	199,393	179,507
Rates and water	4,915	4,915	5,935
Room hire	10,225	10,225	10,000
Light, heat and power	18,176	18,176	18,189
Insurance	7,285	7,285	7,377
Repairs and renewals	8,315	8,315	11,557
Telephone and fax	1,336	1,336	1,120
Computer software and maintenance costs	4,656	4,656	4,389
Printing, postage and stationery	1,373	1,373	711
Subscriptions	351	351	342
Prizes	15,115	15,115	15,070
Sundry expenses	1,010	1,010	1,002
Cleaning	1,436	1,436	1,631
Travel and subsistence	1,605	1,605	1,225
Advertising	291	291	284
Depreciation of long leasehold property	13,360	13,360	13,360
Depreciation of plant and machinery	248	248	294
Depreciation of fixtures and fittings	341	341	401
Depreciation of office equipment	292	292	190
	305,036	305,036	278,037
Support costs			
Accountancy fees	1,931	1,931	1,680
Independent examiner's fee	650	650	620
Bank charges	149	149	123
	2,730	2,730	2,423
	307,766	307,766	280,460

Of the expenditure in 2022, £171,091 related to unrestricted funds, £96,009 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 2023

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7 Governance costs

	2023	2022
	£	£
Accountancy fees	1,931	1,680
Independent examiner's fee	650	620
	<u>2,581</u>	<u>2,300</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:

	2023	2022
	£	£
Depreciation of tangible fixed assets	14,241	14,245
Independent examiner's remuneration	<u>2,581</u>	<u>2,300</u>

10 Employees' remuneration

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

	2023 No.	2022 No.
Charitable activities	<u>14</u>	<u>13</u>

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	190,427	172,749
Employers' national insurance	5,404	4,675
Other pension costs	3,330	1,729
	<u>199,161</u>	<u>179,153</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 (2022 - £nil).

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

..... continued

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 2022	1,675,833	11,135	33,542	1,720,510
Additions	-	-	1,178	1,178
As at 31 October 2023	<u>1,675,833</u>	<u>11,135</u>	<u>34,720</u>	<u>1,721,688</u>
Depreciation				
As at 1 November 2022	175,877	9,476	29,915	215,268
Charge for the year	13,360	248	633	14,241
As at 31 October 2023	<u>189,237</u>	<u>9,724</u>	<u>30,548</u>	<u>229,509</u>
Net book value				
As at 31 October 2023	<u>1,486,596</u>	<u>1,411</u>	<u>4,172</u>	<u>1,492,179</u>
As at 31 October 2022	<u>1,499,956</u>	<u>1,659</u>	<u>3,627</u>	<u>1,505,242</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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12 Investments held as fixed assets

	Investments in group and associated undertakings £
Market value	
As at 1 November 2022 and 31 October 2023	<u>100</u>
Net book value	
As at 31 October 2023	<u>100</u>
As at 31 October 2022	<u>100</u>

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		1,817	13,582	

13 Debtors

	2023 £	2022 £
Trade debtors	6,748	6,481
Amounts from subsidiary and associated undertakings	22,669	8,917
Prepayments and accrued income	2,107	1,100
	<u>31,524</u>	<u>16,498</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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14 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,860	1,529
Taxation and social security	1,885	2,118
Other creditors	644	354
Accruals and deferred income	3,392	2,439
	<u>7,781</u>	<u>6,440</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 £3,330 (2022 - £1,729).

Contributions totalling £644 (2022 - £354) 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 2023

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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 £11,427 (2022 - £11,324) from its subsidiary, Solway Plain Futures Limited. At the year end a balance of £nil (2022 - £42) was outstanding.

During the year the charity sold goods and services valued at £83,284 (2022 - £77,082) to its subsidiary. At the year end a balance of £6,065 (2022 - £5,902) was outstanding.

At the year end there was an intercompany balance of £24,033 (2022 - £8,917).

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

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18 Analysis of funds

	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
General Funds					
General fund	25,593	129,122	(120,165)	1,178	35,728
Early Intervention Programme	11,641	23,385	(34,650)	(276)	100
Upcycle Earned Funds	2,168	466	(1,611)	-	1,023
Pitstop Cumbria	5,950	10,600	(16,550)	-	-
	<u>45,352</u>	<u>163,573</u>	<u>(172,976)</u>	<u>902</u>	<u>36,851</u>
Restricted Funds					
Francis C Scott Charitable Trust	-	20,000	(20,000)	-	-
Kirkbride Outreach	484	565	(375)	-	674
Cumbria County Council	2,426	-	(358)	(349)	1,719
National Lottery Community Fund	7,332	-	(7,332)	-	-
Cumbria County Council - NEET	59	-	(59)	-	-
NADT Youth and Outreach	2,109	778	(773)	(286)	1,828
Friday Night Project	2,564	6,000	(6,547)	-	2,017
Allerdale Borough Council - CSP	586	-	(319)	(267)	-
Cumbria Youth Alliance - COMF	9,256	-	(7,256)	-	2,000
William Lowther	11,902	-	(11,902)	-	-
Co-op Local Community Fund	376	3,275	(3,651)	-	-
Cumbria Community Foundation	-	23,836	(22,324)	-	1,512
Cumbria Community Foundation - Better tomorrow	-	23,646	(14,598)	-	9,048
Cumbria County Council Refugee Programme	-	9,856	(5,875)	-	3,981
Cumbria County Council 4 O'Clock Club	-	2,125	(2,125)	-	-
Cumberland Council - HAF Programme	-	10,954	(10,954)	-	-
The National Heritage Lottery Fund	-	4,532	(4,283)	-	249
NADT Patron Club	-	250	(250)	-	-
Garfield Weston Foundation	-	25,000	(2,449)	-	22,551
	<u>37,094</u>	<u>130,817</u>	<u>(121,430)</u>	<u>(902)</u>	<u>45,579</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

..... *continued*

Permanent Endowment					
Market Hall endowment	<u>1,499,956</u>	<u>-</u>	<u>(13,360)</u>	<u>-</u>	<u>1,486,596</u>
	<u>1,582,402</u>	<u>294,390</u>	<u>(307,766)</u>	<u>-</u>	<u>1,569,026</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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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 targeted youth service 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 Nov21-Oct24 supported part of the CEO Salary in the management and development of the Youth Provision.

National Lottery Community Fund: An Awards for All Lottery grant of £9,776 between Aug22-Jul23 to support salary costs of the youth team in delivery of youth programmes.

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.

Cumbria Community Foundation: Supporting 40 hours of youth worker direct delivery costs.

Cumbria Community Foundation - Better Tomorrow: Supporting the creation of 2 new youth worker posts.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2023

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Cumbria County Council Refugee Programme: Supporting 20 placements on our targeted youth programmes for displaced young people.

Cumbria County Council 4 O'Clock Club: Development of an outreach provision for 11-16 year olds in Wigton.

Cumberland Council - HAF Programme: Summer Activity Programme in Wigton & Silloth.

The National Heritage Lottery Fund: Project costs for the delivery of Wigton's Industrial Heritage (Looking back to move forward) exhibition.

NADT Patron Club: Is a fundraising scheme open to local businesses and individuals to help support NADT's community and youth programmes.

Garfield Weston Foundation: Supporting core costs of NADT Youth.

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 2023

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Prior period

	At 1 November 2021	Incoming resources	Resources expended	Transfers	At 31 October 2022
	£	£	£	£	£
General Funds					
General Funds	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	-	13,503	(13,503)	-	-
Persimmon Homes Futures	124	-	(124)	-	-
National Lottery Community Fund	-	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	<u>1,513,316</u>	<u>-</u>	<u>(13,360)</u>	<u>-</u>	<u>1,499,956</u>
	<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 2023

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19 Transfers

The transfers from Early Intervention Programme, Cumbria County Council, NADT Youth and Outreach and Allerdale BC – CSP to General funds represents funds used 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	5,583	-	1,486,596
Investments	100	-	-
Current assets	38,949	45,579	-
Creditors: Amounts falling due within one year	(7,781)	-	-
Net assets	<u>36,851</u>	<u>45,579</u>	<u>1,486,596</u>
		Total Funds 2023	Total Funds 2022
		£	£
Tangible assets		1,492,179	1,505,241
Investments		100	100
Current assets		84,528	83,501
Creditors: Amounts falling due within one year		(7,781)	(6,440)
Net assets		<u>1,569,026</u>	<u>1,582,402</u>

Prior period

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

