

**North Allerdale Development
Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 October 2024

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	D Phillips, Chair D S Walker, Treasurer and Deputy Chair D M Horton M I Wilson A C Pitcher J R Robinson M S Heaney (Appointed 25 March 2024) (Resigned 12 August 2024)	
Secretary	J Robinson	
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 2024

OBJECTIVES AND ACTIVITIES

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 region of Cumberland.

To act as a resource for young people up to the age of 25 living in Cumberland 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 the Cumberland area whose aims includes advancing education of persons under the age of 25 years.

The relief of unemployment in the Cumberland area 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 Youth Partnership
- Cumbria Community Foundation
- Cumberland Council
- CO-OP Local Community Fund
- Francis C. Scott Charitable Trust
- Garfield Weston Foundation
- Heritage Lottery Fund
- Street Games UK
- Vinci UK Foundation

We have been very pleased to have been able to welcome new members to our Patron Club, joining Innovia Films Ltd, who were our first patron, are Benson Accountants from Wigton and Armstrong Watson Accounts from Carlisle. We hope to be able to grow our patron membership over the coming year.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2024

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 2024, our free reserves were £44,100.

Training

The Trust continues to invest in staff by increasing their skills and funding training to help make the charity more sustainable. Training is also made available to trustees.

ACHIEVEMENT AND PERFORMANCE

This year has once again demonstrated the breadth, depth, and impact of NADT's work across both universal and targeted youth provision. From long-standing groups such as the Friday Night Project to innovative support programmes like Pitstop and the Early Intervention Programme, our commitment to nurturing young people remains unwavering.

Wigton Market Hall

During this financial year our community events played a vital role in strengthening local engagement and fostering intergenerational connection. Highlights such as the Santa's Grotto, the first-ever youth market at Taste of Wigton, the inspiring Wigton Heritage Exhibition, and the highly successful Funbus charity evening have brought people together in celebration, remembrance, and support of a shared vision.

The launch of the Wigton Community Art Project, with its environmental message and creative community participation, exemplifies how our work continues to evolve in response to local needs and aspirations.

Bookings of the Market Hall continued to strengthen which in turn generated turnover for the café which also saw an increase in use from our community.

Youth Services

This year has once again demonstrated the breadth, depth, and impact of NADT's work across both universal and targeted youth provisions. From long-standing groups such as the Friday Night Project to innovative support programmes like Pitstop and the Early Intervention Programme, our commitment to nurturing young people remains unwavering.

A highlight of the year was the collaborative short film *Think B4 U Speak*, created by pupils from Thomlinson Junior School, St Cuthbert's, and Petteril Bank. Their film was entered into the 15th annual Childnet Film Competition, under the theme "How would you make the Internet a better place?", and was awarded runner-up in the national primary category. Judged by representatives from BAFTA, the BBC, Disney, the British Board of Film Classification, and the Motion Picture Association.

A new and exciting initiative was also launched in September, Salterbeck Youth Group is our newest provision, established to offer a positive and inclusive environment for young people in the Salterbeck area of Workington. Catering to those aged 8–16, the group meets weekly and delivers a combination of youth work and sports-based engagement.

Our now annual Evening of Celebration was held once again at M-Sport Ltd—with the kind support of Trustee Malcolm Wilson OBE—this year's Evening of Celebration was hosted in the company's stunning showroom. The event brought together young people, volunteers, partner organisations, and supporters to honour the achievements of our projects. It was also a moment to reflect on individuals we sadly lost this year, and most importantly, to express our sincere gratitude to all who contribute to the work of NADT.

Moving Forward

As Trustees, we remain deeply grateful for the continued dedication and belief shown by our partners and supporters. We see the amazing work that is carried out by our team of youth workers and the positive effect that has on the young people and communities we serve. Together, we look forward to another year of meaningful impact, innovation, and inclusion.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Structure

Sadly, this year we lost Michael Heaney, who had joined us as a trustee last year. Micheal had not been with us long, but he believed in what NADT delivered and he will be greatly missed.

AGM

Our AGM was held at the Market Hall, where we had the opportunity to review the great works done by the trust over the previous year. It was wonderful to see what impact the trust has had on the community and to see just how many young people had been reached and supported by the activities the trust had delivered during the year. It also gave the board the opportunity to thank the NADT team for their incredible hard work and dedication and to celebrate their achievements.

Governing Document

NADT is a company limited by guarantee and is governed by its memorandum and articles of association.

Trustees

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, 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.

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.**

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2024

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.

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.

North Allerdale Development Trust Limited
Trustees' Report for the Year Ended 31 October 2024

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.

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 30 June 2025 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 2024, which are set out on pages 9 to 27.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the 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 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 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

30 June 2025

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 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	1,081	175,680	-	176,761	144,129
Other trading activities	3	5,711	-	-	5,711	823
Investments	4	834	-	-	834	561
Charitable activities	5	172,724	910	-	173,634	148,877
Total income and endowments		<u>180,350</u>	<u>176,590</u>	<u>-</u>	<u>356,940</u>	<u>294,390</u>
Expenditure on:						
Charitable activities		168,990	147,149	13,360	329,499	307,766
Total expenditure		<u>168,990</u>	<u>147,149</u>	<u>13,360</u>	<u>329,499</u>	<u>307,766</u>
Net income/(expenditure) before transfers		11,360	29,441	(13,360)	27,441	(13,376)
Transfers						
Transfers between funds		-	-	-	-	-
Net movements in funds		11,360	29,441	(13,360)	27,441	(13,376)
Reconciliation of funds						
Total funds brought forward		36,851	45,579	1,486,596	1,569,026	1,582,402
Total funds carried forward		<u>48,211</u>	<u>75,020</u>	<u>1,473,236</u>	<u>1,596,467</u>	<u>1,569,026</u>

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

The notes on pages 11 to 27 form an integral part of these financial statements.

North Allerdale Development Trust Limited

Company registration number: 06725932

Balance Sheet as at 31 October 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		1,477,247		1,492,179
Investments	12		100		100
			<u>1,477,347</u>		<u>1,492,279</u>
Current assets					
Debtors	13	22,538		31,524	
Cash at bank and in hand		<u>107,892</u>		<u>53,004</u>	
		130,430		84,528	
Creditors: Amounts falling due within one year	14	<u>(11,310)</u>		<u>(7,781)</u>	
Net current assets			<u>119,120</u>		<u>76,747</u>
Net assets			<u>1,596,467</u>		<u>1,569,026</u>
The funds of the charity:					
Endowment funds			1,473,236		1,486,596
Restricted funds			75,020		45,579
Unrestricted funds					
Unrestricted income funds			<u>48,211</u>		<u>36,851</u>
Total charity funds			<u>1,596,467</u>		<u>1,569,026</u>

For the financial year ended 31 October 2024, 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 30 June 2025 and signed on its behalf by:



D S Walker
Trustee

The notes on pages 11 to 27 form an integral part of these financial statements.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

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 2024

..... continued

Income and endowments

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

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

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

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 2024

..... continued

Taxation

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

Fixed assets

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

Depreciation

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

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

Investments

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

Trade Debtors

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

Cash and Cash Equivalents

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

Liabilities

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

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

Operating leases

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

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

..... 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 2024

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies					
Appeals and donations	1,081	10,681	-	11,762	14,855
Gift Aid tax reclaimed	-	-	-	-	50
	<u>1,081</u>	<u>10,681</u>	<u>-</u>	<u>11,762</u>	<u>14,905</u>
Grants					
Cumbria County Council	-	-	-	-	11,981
Cumberland Council	-	62,121	-	62,121	10,954
Kirkbride Parish Council	-	200	-	200	-
Francis C Scott Charitable Trust	-	20,000	-	20,000	20,000
Cumbria Youth Alliance	-	20,500	-	20,500	6,000
Cumbria Community Foundation	-	45,979	-	45,979	47,482
Co-op Local Community Fund	-	2,961	-	2,961	3,275
The National Heritage Lottery Fund	-	-	-	-	4,532
Garfield Weston Foundation	-	-	-	-	25,000
Vinci UK Foundation	-	3,000	-	3,000	-
StreetGames UK	-	10,238	-	10,238	-
	<u>-</u>	<u>164,999</u>	<u>-</u>	<u>164,999</u>	<u>129,224</u>
	<u>1,081</u>	<u>175,680</u>	<u>-</u>	<u>176,761</u>	<u>144,129</u>

Of the donations and legacies income in 2023, £14,474 related to unrestricted funds and £129,655 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising events	<u>5,711</u>	<u>-</u>	<u>-</u>	<u>5,711</u>	<u>823</u>

All of the other trading activities income in 2023 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest received	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>	<u>561</u>

All of the donations and legacies income in 2023 related to unrestricted funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

5 Charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Activities	57,845	910	-	58,755	60,737
Room hire	19,068	-	-	19,068	4,856
Recharge of utilities	95,811	-	-	95,811	83,284
	<u>172,724</u>	<u>910</u>	<u>-</u>	<u>173,634</u>	<u>148,877</u>

Of the income from charitable activities in 2023, £147,715 related to unrestricted funds and £1,162 related to restricted funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

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6 Expenditure

	General charitable activities	Total 2024	Total 2023
	£	£	£
Direct costs			
Community events	3,407	3,407	2,534
Purchases	4,496	4,496	5,074
Mentoring and teaching materials	12,072	12,072	7,705
Employment costs	216,793	216,793	199,161
Rates and water	7,003	7,003	4,915
Room hire	1,858	1,858	10,225
Light, heat and power	20,386	20,386	18,176
Insurance	6,487	6,487	7,285
Repairs and renewals	11,792	11,792	8,315
Telephone and fax	1,116	1,116	1,336
Computer software and maintenance costs	5,113	5,113	4,656
Printing, postage and stationery	942	942	1,373
Subscriptions	354	354	351
Prizes	15,905	15,905	15,115
Training	50	50	200
Sundry expenses	234	234	1,042
Cleaning	2,410	2,410	1,436
Travel and subsistence	1,234	1,234	1,605
Advertising	154	154	291
Depreciation of long leasehold property	13,360	13,360	13,360
Depreciation of plant and machinery	212	212	248
Depreciation of fixtures and fittings	289	289	341
Depreciation of office equipment	1,071	1,071	292
	<u>326,738</u>	<u>326,738</u>	<u>305,036</u>
Support costs			
Accountancy fees	1,909	1,909	1,931
Independent examiner's fee	685	685	650
Bank charges	167	167	149
	<u>2,761</u>	<u>2,761</u>	<u>2,730</u>
	<u><u>329,499</u></u>	<u><u>329,499</u></u>	<u><u>307,766</u></u>

Of the expenditure £168,990 (2023 £172,976) related to unrestricted funds, £147,149 (2023 £121,430) related to restricted funds and £13,360 (2023 £13,360) related to endowment funds.

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

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7 Governance costs

	2024	2023
	£	£
Accountancy fees	1,909	1,931
Independent examiner's fee	685	650
	<u>2,594</u>	<u>2,581</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 income/(expenditure)

Net income/(expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	14,932	14,241
Independent examiner's remuneration	2,594	2,581
	<u>17,526</u>	<u>16,822</u>

10 Employees' remuneration

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

	2024 No.	2023 No.
Charitable activities	<u>13</u>	<u>14</u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	205,155	190,427
Employers' national insurance	7,872	5,404
Other pension costs	3,766	3,330
	<u>216,793</u>	<u>199,161</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 (2023 - £nil).

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

..... 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 2023 and 31 October 2024	<u>1,675,833</u>	<u>11,135</u>	<u>34,720</u>	<u>1,721,688</u>
Depreciation				
As at 1 November 2023	189,237	9,724	30,548	229,509
Charge for the year	<u>13,360</u>	<u>212</u>	<u>1,360</u>	<u>14,932</u>
As at 31 October 2024	<u>202,597</u>	<u>9,936</u>	<u>31,908</u>	<u>244,441</u>
Net book value				
As at 31 October 2024	<u>1,473,236</u>	<u>1,199</u>	<u>2,812</u>	<u>1,477,247</u>
As at 31 October 2023	<u>1,486,596</u>	<u>1,411</u>	<u>4,172</u>	<u>1,492,179</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

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12 Investments held as fixed assets

	Investments in group and associated undertakings £
Market value	
As at 1 November 2023 and 31 October 2024	100
Net book value	
As at 31 October 2024	100
As at 31 October 2023	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 and cafe	Ordinary	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Solway Plain Futures Limited		(26,884)	(28,701)	

13 Debtors

	2024 £	2023 £
Trade debtors	12,457	6,748
Amounts from subsidiary and associated undertakings	8,922	22,669
Prepayments and accrued income	1,159	2,107
	<u>22,538</u>	<u>31,524</u>

North Allerdale Development Trust Limited
Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

14 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,578	1,860
Taxation and social security	3,102	1,885
Other creditors	1,052	644
Accruals and deferred income	4,578	3,392
	<u>11,310</u>	<u>7,781</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 £3,766 (2023 - £3,330).

Contributions totalling £876 (2023 - £644) 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 2024

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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 £6,288 (2023 - £11,427) from its subsidiary, Solway Plain Futures Limited. At the year end a balance of £1,309 (2023 - £nil) was outstanding.

During the year the charity sold goods and services valued at £95,811 (2023 - £83,284) to its subsidiary. At the year end a balance of £7,796 (2023 - £6,065) was outstanding.

At the year end, £8,922 was owed to the Charity from its subsidiary (2023 - £22,669).

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2024

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18 Analysis of funds

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General Funds				
General fund	35,728	146,416	(143,077)	39,067
Early Intervention Programme	100	24,360	(17,153)	7,307
Upcycle Earned Funds	1,023	-	(923)	100
Pitstop Cumbria	-	9,250	(7,837)	1,413
Christmas and Grotto funds	-	324	-	324
	<u>36,851</u>	<u>180,350</u>	<u>(168,990)</u>	<u>48,211</u>
Restricted Funds				
Francis C Scott Charitable Trust	-	20,000	(20,000)	-
Kirkbride Outreach	674	460	(127)	1,007
Cumbria County Council - NEET	1,719	-	(1,056)	663
NADT Youth and Outreach	1,828	691	(2,070)	449
Friday Night Project	2,017	-	(2,017)	-
Cumbria Youth Alliance - COMF	2,000	-	(420)	1,580
Co-op Local Community Fund	-	2,961	(1,099)	1,862
Cumbria Community Foundation	1,512	-	(1,512)	-
Cumbria Community Foundation - Better tomorrow	9,048	24,915	(22,347)	11,616
Cumbria County Council Refugee Programme	3,981	-	(2,221)	1,760
Cumberland Council - HAF Programme	-	3,472	(3,472)	-
The National Heritage Lottery Fund	249	-	(249)	-
NADT Patron Club	-	5,400	(5,400)	-
Garfield Weston Foundation	22,551	-	(22,551)	-
Cumbria Youth Partnership – Funded by The National Lottery	-	12,500	(12,269)	231
Cumberland Council - Wigton Outreach	-	5,286	(4,719)	567
Cumbria Youth Alliance - Break The Mould	-	8,000	(7,561)	439
Vinci UK Foundation	-	3,000	(837)	2,163
Silloth Friday Night Project	-	10,136	(1,842)	8,294
Cumbria Community Foundation - Shared Prosperity Fund	-	16,168	(16,168)	-
Cumberland Council - Silloth & Kirbride outreach	-	7,000	(6,280)	720
StreetGames UK	-	10,238	(1,008)	9,230
Cumberland Council - Arts Project	-	7,853	(4,891)	2,962
Cumberland Council - UKSPF	-	37,960	(6,483)	31,477
Cumberland Council Investment Grant	-	550	(550)	-
	<u>45,579</u>	<u>176,590</u>	<u>(147,149)</u>	<u>75,020</u>
Permanent Endowment				
Market Hall endowment	1,486,596	-	(13,360)	1,473,236
	<u>1,569,026</u>	<u>356,940</u>	<u>(329,499)</u>	<u>1,596,467</u>

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2024

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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: Supports children aged 8-16 with emotional, social, and behavioural challenges affecting their well-being and school engagement. Using a hands-on, person-centred approach with upcycling, media, and outdoor learning, EIP provides tailored support in small groups. Sessions run five days a week, with flexible placement lengths.

Pitstop Cumbria: a youth-focused work experience programme for 15-25-year-olds facing personal or educational barriers that are preventing them from moving forward in education, training or employment. Based at 'Where Poppies Grow' film studio, it offers hands-on experience in set design, prop-making, and costume management while developing key life and employability skills. Supported by youth workers and industry professionals, participants gain confidence, enhance their CVs, and build a foundation for future success. The programme runs one day a week on a roll on roll off basis.

Christmas and Grotto funds: Funds for the running of Christmas events including a Christmas Grotto.

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.

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

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.

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.

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.

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.

North Allerdale Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 October 2024

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Cumbria Youth Partnership – Funded by The National Lottery Community Fund: To improve the emotional and social wellbeing of young people in Cumbria

Cumberland Council - Wigton Outreach: Wigton Outreach supports young people aged 8-19yrs. This outreach programme runs weekly and provides environments where young people can socialise safely, discuss worries, seek advice & guidance and take part in sport and fund activities they would not normally have access to.

Cumbria Youth Alliance - Break The Mould: Funding to support 20 young people over 12 months with a funded placement on the Pitstop Cumbria Programme.

Vinci UK Foundation: Development to the outdoor working space at the EIP youth workshop and improvements to equipment to ensure our young people get the opportunity to produce their best work.

Silloth Friday Night Project: Supports young people aged 8-19yrs. This outreach programme runs weekly and provides environments where young people can socialise safely, discuss worries, seek advice & guidance and take part in sport and fund activities they would not normally have access to. Funding to Support a Sports Coach & Hall Hire.

Cumbria Community Foundation – Shared Prosperity Fund: Pitstop Cumbria supports young people and adults aged 15-25, with funding specifically for those 18 and above facing barriers to entering the labour market. Over the past decade, we've engaged many in this age group through diverse programmes, shaped by their unique experiences. By recognising different learning styles and encouraging ownership of their journey, we empower participants to develop personally and professionally. Collaboration with support organisations, educational providers, families, and local authorities strengthens the programme's impact, creating a space where participants feel heard, valued, and supported.

Cumberland Council - Silloth & Kirkbride outreach: Supporting Youth Worker Salaries and Travel

StreetGames UK: Salterbeck Outreach is a new programme that supports young people aged 8-19yrs. This outreach programmes runs weekly and provides environments where young people can socialise safely, discuss worries, seek advice & guidance and take part in sport and fund activities they would no normally have access to.

Cumberland Council - Arts Project: Wigton Community Art Together is a collaborative art project designed to strengthen community bonds, celebrate our shared heritage and create a lasting legacy through the creation of a vibrant bottle cap art mural on the exterior wall of Wigton Market Hall.

Cumberland Council – UKSPF: Six month grant to Pitstop Cumbria a youth-focused work experience programme for 15-25-year-olds facing personal or educational barriers that hinder their progress in education, training, or employment. Based at Where Poppies Grow film studio, it provides hands-on experience in set design, prop-making, and costume management while building key life and employability skills. With support from youth workers and industry professionals, participants gain confidence.

Cumberland Council Investment Grant - Xmas Activities 2023: To provide a free Christmas activity day and food for children and families.

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 2024

..... continued

Prior period

	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
General Funds					
General Funds	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>
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 2024

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19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Tangible assets	4,011	-	1,473,236	1,477,247	1,492,179
Investments	100	-	-	100	100
Current assets	54,501	75,929	-	130,430	84,528
Creditors: Amounts falling due within one year	(10,401)	(909)	-	(11,310)	(7,781)
Net assets	<u>48,211</u>	<u>75,020</u>	<u>1,473,236</u>	<u>1,596,467</u>	<u>1,569,026</u>

Prior period

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Tangible assets	5,583	-	1,486,596	1,492,179	1,505,241
Investments	100	-	-	100	100
Current assets	38,949	45,579	-	84,528	83,501
Creditors: Amounts falling due within one year	(7,781)	-	-	(7,781)	(6,440)
Net assets	<u>36,851</u>	<u>45,579</u>	<u>1,486,596</u>	<u>1,569,026</u>	<u>1,582,402</u>