

Charity registration number 1139044 (England and Wales)

Company registration number 06583366

CARDINAL ALLEN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

CARDINAL ALLEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Dickinson Fr S Henry
Charity number (England and Wales)	1139044
Company number	06583366
Principal address	St Catherine's House Stanifield Lane Farington Leyland PR25 4QG
Registered office	St Catherine's House Stanifield Lane Farington Leyland England PR25 4QG
Independent examiner	HullJady 41 Bridgeman Terrace Wigan Lancashire United Kingdom WN1 1TT

CARDINAL ALLEN TRUST

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CARDINAL ALLEN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

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

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

Objectives and activities

The charity's objects are the advancement of religion and education in accordance with the tenets of the Catholic religion and in particular to support the charitable work of St Peter's International College for the public benefit and to promote for the benefit of the public the conservation, protection and improvement of the historic buildings and land at St Peter's International College.

The policies adopted in furtherance of these objects are to raise and distribute funds and there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity has received donations which it has passed on to St Peter's International College, France in order to enable it to carry out its work. During the year, the total donations increased due to a one-off donation of £50,000. This was passed on to further the work of the college.

Financial review

The charity has few overheads and the trustees send money received in donations as it is required by St Peter's College, when it can be used for the charitable objectives. The charity made a surplus of £3,861 in the year and had retained reserves at 31 May of £3,912.

Reserves policy

It is the policy of the charity that unrestricted funds should not be retained within the charity, which has very few overheads, but should be paid out for its charitable purpose where possible. This means that at any time, the charity holds only modest funds in reserve.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association, amended most recently in September 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Dickinson

Fr S Henry

CARDINAL ALLEN TRUST

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

FOR THE YEAR ENDED 31 MAY 2024

Recruitment and appointment of trustees

Trustees are sought who are sympathetic to the Charity's aims and have skills specific to assisting them to make relevant charitable decisions about the expenditure of the Charity. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The Charity has no staff and very few overheads. Decisions are made by the board of trustees.

The trustees' report was approved by the Board of Trustees.



Fr S Henry
Trustee

20 March 2025

CARDINAL ALLEN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARDINAL ALLEN TRUST

I report to the trustees on my examination of the financial statements of Cardinal Allen Trust (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Clare Jady

Clare Jady FCA

HullJady

41 Bridgeman Terrace

Wigan

Lancashire

WN1 1TT

United Kingdom

20 March 2025

CARDINAL ALLEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	60,216	24,652
Total income		60,216	24,652
Expenditure on:			
Charitable activities	4	56,355	24,780
Total expenditure		56,355	24,780
Net income/(expenditure) and movement in funds		3,861	(128)
Reconciliation of funds:			
Fund balances at 1 June 2023		51	179
Fund balances at 31 May 2024		3,912	51

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CARDINAL ALLEN TRUST

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		4,512		51	
Creditors: amounts falling due within one year	10	<u>(600)</u>		<u>-</u>	
Net current assets			<u>3,912</u>		<u>51</u>
The funds of the charity					
Unrestricted funds	11		<u>3,912</u>		<u>51</u>
			<u>3,912</u>		<u>51</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 20 March 2025


Fr S Henry
Trustee

Company registration number 06583366 (England and Wales)

CARDINAL ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Cardinal Allen Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is St Catherine's House, Stanifield Lane, Farington, Leyland, PR25 4QG, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised in accordance with the rules laid out in the Charities SORP (FRS102)

CARDINAL ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CARDINAL ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	60,216	24,652

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Contributions to St Peter's College	55,636	24,309
Share of support and governance costs (see note 5)		
Support	719	471
	56,355	24,780
Analysis by fund		
Unrestricted funds	56,355	24,780

5 Support costs allocated to activities

	2024 £	2023 £
Accountancy	600	360
Sundry support costs	119	111
	719	471
Analysed between:		
Charitable activities	719	471

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	300	-

CARDINAL ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the financial years to 31 May 2024 or 2023 and the trustees, who are also directors, received no remuneration for their work nor did they receive reimbursement of expenses.

	2024 Number	2023 Number
Total	-	-

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	600	-

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	51	60,216	(56,355)	3,912
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	179	24,652	(24,780)	51

CARDINAL ALLEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

12 Related party transactions

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