

Company Registration Number - 07322855

The Charity Registration Number - 1139283

The Walter Carrington Educational Trust

Report and Accounts

31 July 2023

The Walter Carrington Educational Trust

Report and accounts for the year ended 31 July 2023

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Trustees' Annual Report for the year ended 31 July 2023

The Trustees present their Report and Accounts for the year ended 31 July 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal and operating name of the charity is:- The Walter Carrington Educational Trust.

The charity is also known by its operating name, The Walter Carrington Educational Trust.

The charity's area of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1139283.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

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The principal operating address of the charity is:-

13 The Boulevard
Imperial Wharf,
London, SW6 2UB

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Mitchell Albert
Joanna Elizabeth Sleight
Andrew William Lennox (appointed 5th April 2023)

The trustees who served as a trustee in the reporting period were as shown above, and there were no other changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Furthering the knowledge of the public in the principles and practice of the Alexander Technique by

(a) training teachers of the Alexander Technique in a manner consistent with the training programme developed by Walter Carrington at The Constructive Teaching Centre (CTC) of Holland Park, London;

(b) maintaining and promoting The Constructive Teaching Centre archives on the Alexander Technique; and

(c) such other charitable means as the trustees see fit.

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The main activities undertaken in relation to those purposes during the year.

Throughout 2022–23, the teacher training course known as the Constructive Teaching Centre (abbreviated as “the CTC”), run by the Walter Carrington Educational Trust (WCET), continued to train teachers in the Alexander Technique in a manner consistent with the programme developed by Walter Carrington, at its premises: 13, The Boulevard, Imperial Wharf, London SW6 2UB.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

1) The CTC training course, uniquely amongst training courses in the UK, provides bursary funding to select students of limited financial means. During the period covered by this report, the Trustees sought to award bursaries to suitable candidates to study at the CTC and qualify as teachers, for eventual contribution to the well-being and improved functioning of society as a whole. One student receiving a bursary completed their training in 2022–23.

The CTC and Trustees discussed and began devising new, more detailed eligibility assessment criteria, and a more detailed bursary application form.

The Trustees also resolved that as the bursary fund is linked to fundraising activity, a formal fundraising event at the CTC would be held on the occasion of FM Alexander's birthday on 18 January 2024. Planning began in earnest with CTC personnel for this event. Fundraising options were developed to a more significant extent, building on previous Board meetings and discussions, and are covered in greater detail below.

2) The maintenance and promotion of archival materials held at the CTC, now referred to as The Walter Carrington Educational Trust Archive, assumed greater prominence in the period covered by this report. The Trust embarked on a more thorough assessment of the holdings of the WCET Archive than undertaken in recent years. Certain individuals known to the Trustees and CTC personnel with expertise in archival management and database creation were suggested as possible consultants in future.

It was also resolved that photographs lent to the Society of Teachers of the Alexander Technique (STAT) on a long-term basis, many years ago, be repatriated to the WCET Archive for more judicious exploitation, cataloguing and preservation (especially in digital form). The Trust initiated contact with Austria-based Jean M.

O. Fischer, a long-time Alexander Technique teacher and publisher with close ties to the CTC and STAT, as he was present when the original informal agreement to lend said archival materials was made, and is virtually the last person known to the Trust and CTC as having knowledge of the arrangement. Mr Fischer was composing a thorough reply at the time of the last meeting of the Trust in 2023.

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The main achievements and performance of the charity during the year.

The period covered by this report was a pivotal one for the WCET. The financial and management crises following the death of the CTC's director Ruth Murray, the upheavals of COVID and the turnover on the Board itself were now all firmly in the past. The Trustees were able, therefore, to focus on forward planning, greatly encouraged by the increasing stabilisation of the CTC in terms of personnel, operations, administration and finances.

The Board resolved to maintain its current trinary composition after considering the addition of a fourth Trustee (mooted by one of the outgoing Trustees in 2022), and further resolved that Trustees must, at present and in future, serve with clearly defined roles.

As noted above and as detailed below, fundraising issues proved a main and recurring topic of discussion, and progressed in a satisfactory manner.

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Fundraising activities during the year.

Donations made during the year included £6,145 to the improvement fund; £166.16 to general use; and £200 to the bursary fund.

The Board recognised that, in line with the charity's and school's greater stability, positive restructuring and focus, fundraising must become a top priority. The Board agreed to take "baby steps", beginning with the aforementioned fundraising event designated for 18 January 2024, which would then be held annually, depending on the availability of human resources for this purpose.

In addition, the Board undertook deeper consideration of a "Friends of the CTC" fund, which would be open to donations on an ongoing basis by alumni and other individuals. (Benefits to donors were discussed as inducements, as long as eligibility for Gift Aid was preserved.) The "Friends" scheme would also entail regular updates on the use to which funds have been put, and a standing order could be implemented (£2 – £3 per month was suggested).

The charity will, furthermore, consider recruiting volunteers to provide advice and help develop fundraising activity to a deeper level. (One CTC student is a professional fundraiser, and, when asked, expressed willingness to advise on strategy in future but would be unable to implement fundraising policy herself.)

It was noted that inclusivity fundraising has been successful in the US, and could be emulated by the WCET; this was researched, and an inclusivity specialist was consulted, but no clear avenues of action materialised during the period covered by this report and must be revisited.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Altogether, the stability and cohesion of the Board, the good faith, regular engagement and consistent teamwork between Board members and between the Board and the CTC, concurrent with the progress made by the CTC in attaining new heights of competence as an organisation and regaining operational and financial soundness, have contributed substantively to the teaching environment at the CTC. The improved atmosphere has enhanced the experience for its students, which shall, in turn, enhance their performance as teachers upon graduation, reaching the ultimate beneficiaries of the charity.

With greater stability has come more space in which to approach issues of development, such as fundraising and the revitalisation of the Archive. It is acknowledged that change is gradual on account of available human resources, but that the trend has been upward and positive.

In the period covered by this report, four students graduated, two transferred elsewhere and two new students joined the training course. Ten postgraduate students attended throughout the period for varying lengths of time. One refresher course was held, and was fully subscribed with eighteen people attending.

The degree to which the achievements and performance during the year have benefited wider society.

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As noted above, and phrased another way: wider society cannot benefit from the charity's activities if the WCET and the CTC are in crisis. This was recognised at the outset of this Board's current composition in 2021, and the hard work of the Board and CTC personnel since have resulted in drastically altered circumstances, with renewed and improved stability, an enriched teaching climate, access to more resources and a focus on fundraising and on the future. Better foundations yield better outcomes for students, who, as teachers, will bring this groundedness forward when teaching the principles of the Alexander Technique to new generations.

Thus the stabilising efforts of the Board and the CTC in 2022–23 can be said to constitute a major, highly promising achievement, with positive repercussions for both the present and future.

Graduating and postgraduate students have reported their satisfaction with these new circumstances, and new students have reported that their learning experience has been extremely positive.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

It was resolved that the current structure of the Board is ideal for the time being, with Chair, Secretary and Treasurer each cultivating specific areas of focus; outside expertise (e.g. in fundraising or human resources) is solicited on an as-and-when basis from volunteer consultants friendly to the WCET, the CTC and the Alexander Technique.

Bankers	HSBC Bank Plc, 593-599 Fulham Road, London. E1W 1YW
Accountants	HaesCooper, Unit A, Farriers Courtyard, Spelmonden Road, Goudhurst. TN17 1HE

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Trustees' Annual Report for the year ended 31 July 2023

Financial review

The charity's financial position at the end of the year ended 31 July 2023

The financial position of the charity at 31 July 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023 £	2022 £
Net income	29,117	20,831
Unrestricted Revenue Funds available for the general purposes of the charity	363,443	338,310
Unrestricted revaluation reserve	555,867	555,867
Total Unrestricted Funds	919,310	894,177
Restricted Revenue Funds	11,100	7,116
Total Restricted Funds	11,100	7,116
Total Funds	930,410	901,293

Financial review of the position at the reporting date, 31 July 2023 .

During the period covered by this report, the CTC – specifically, Duncan Knowles with Claire Butler and Alan Philips – continued to manage its operations capably, retaining the viability of its premises at 13, The Boulevard as a hire venue, controlling costs and maintaining and improving infrastructure.

Trustee Joanna Sleight presented a financial forecast that advocates caution going forward into the coming year, whilst showing that the stability-building measures emphasised in the work of the past three years are now a firm component of the CTC blueprint.

Venue hire fees were increased by 10%, and the venue-hire contract template was refined and improved to a high professional standard. Student fees were increased by 3.93%. There has been no change to fixed assets.

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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.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position.

The ongoing cost of living crisis in the UK, with price rises across the board, do play a role in generating an added point of uncertainty, as did the general strikes and political upheaval of the previous year. All things being equal, however, the CTC has continued on its course, weathering these factors.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Fundraising must continue to be a primary concern, as stated above. The focus on this question began in 2022–23 and bore fruit in 2024 (as shall be reflected in next year's report), but there is still development work to be done in reaching greater numbers of alumni and other potential supporters, setting up the Friends scheme, and planning and staging events to benefit the charity.

The bursary, ever a key component of the charity's potential, remains a primary responsibility. Refinement began in 2023 of the forms and assessment criteria for candidates, and were finalised in the current period; locating eligible candidates is a priority going forward, and its indivisibility from the issue of fundraising was established firmly in the period covered by this report.

The Archive has emerged as a strong area of focus, and the reabsorption of materials belonging to the Archive that currently reside elsewhere was planned in 2022–23 and initiated in 2023–24. The Archive must continue to be exploited carefully, fairly but profitably.

Planning for a new CTC website (in which the WCET shall feature discreetly) was begun in 2022–23 and is building momentum in the current period – this is another area of development for the immediate future.

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Trustees' Annual Report for the year ended 31 July 2023

Details of The Independent Examiner

Emma Barty

Member of Chartered Accountants and Tax Advisers

Unit A, Farriers Courtyard
Spelmonden Farm, Spelmonden Road
Goudhurst
Kent
TN17 1HE

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

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The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 31.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 8 April 2024.

MITCHELL ALBERT
Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WALTER CARRINGTON EDUCATION TRUST

I report on the accounts of the company for the year ended 31 July 2023, which are set out on pages 11 to 31.

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 charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;

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 the seeking of 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: Charities SORP FRS 102 have 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.

E L Barty

Emma Barty FCA CTA
HaesCooper & Associates Ltd
Unit A, Farriers Courtyard
Spelmonden Farm, Spelmonden Road
Goudhurst
Kent
TN17 1HE

8th April 2024

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 July 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	3,620	3,984	7,604	4,469
Charitable activities	A2	68,816	-	68,816	65,250
Investments	A4	94	-	94	2
Other	A5	9,008	-	9,008	222
Total income	A	81,538	3,984	85,522	69,943
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	56,405	-	56,405	49,112
Other	B3	-	-	-	-
Total expenditure	B	56,405	-	56,405	49,112
Net income for the year		25,133	3,984	29,117	20,831
Net income after transfers	A-B-C	25,133	3,984	29,117	20,831
Other recognised gains/(losses)					
Net gains on revaluation of fixed assets	D1	-	-	-	-
Net movement in funds		25,133	3,984	29,117	20,831
Reconciliation of funds:-					
Total funds brought forward		894,177	7,116	901,293	880,462
Total funds carried forward		919,310	11,100	930,410	901,293

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

All activities derive from continuing operations

The notes attached on pages 18 to 31 form an integral part of these accounts.

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2023

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies	A1	779	3,690	4,469
Charitable activities	A2	65,250	-	65,250
Other trading activities	A3	-	-	-
Investments	A4	2	-	2
Other	A5	222	-	222
Total income	A	66,253	3,690	69,943
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	49,112	-	49,112
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	49,112	-	49,112
Net gains on investments	B4	-	-	-
Net income for the year		17,141	3,690	20,831
Transfers between funds	C	-	-	-
Net income after transfers		17,141	3,690	20,831
Other recognised gains/(losses)		-	-	-
Net gains on revaluation of fixed assets	D1	-	-	-
Net movement in funds		17,141	3,690	20,831
Reconciliation of funds:-				
Total funds brought forward		877,036	3,426	880,462
Total funds carried forward		894,177	7,116	901,293

All activities derive from continuing operations

The notes attached on pages 18 to 31 form an integral part of these accounts.

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2023

Movements in revenue and capital funds for the year ended 31 July 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	338,310	7,116	345,426	324,595
Recognised gains and losses before transfers	25,133	3,984	29,117	20,831
	363,443	11,100	374,543	345,426
Closing revenue funds	363,443	11,100	374,543	345,426

Revaluation Reserve Fund

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 August	555,867	-	555,867	555,867
Transfer (to)/from revenue funds	-	-	-	-
Net gains on revaluation of fixed assets	-	-	-	-
At 31 July	555,867	-	555,867	555,867

Summary of funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Share capital and share premium	-	-	-	-
Revenue accumulated funds	363,443	11,100	374,543	345,426
Revenue designated funds	-	-	-	-
Fixed asset funds	-	-	-	-
Revaluation reserve fund	555,867	-	555,867	555,867
Total funds	919,310	11,100	930,410	901,293

The notes attached on pages 18 to 31 form an integral part of these accounts.

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2023

**The Walter Carrington Educational Trust
Income and Expenditure Account for the year ended 31 July 2023 as required by the Companies Act 2006**

	2023	2022
	£	£
<i>Income</i>		
Income from operations	76,420	69,719
Interest receivable	94	2
Other operating income	9,008	222
Gross income in the year before exceptional items	85,522	69,943
Gross income in the year including exceptional items	85,522	69,943
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	55,929	48,728
Depreciation and amortisation	116	24
Governance costs	360	360
Total expenditure in the year	56,405	49,112
Net income before tax in the financial year	29,117	20,831
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	29,117	20,831
Retained surplus for the financial year	29,117	20,831

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 to 31 form an integral part of these accounts.

The Walter Carrington Educational Trust - Balance Sheet as at 31 July 2023

	SORP			2023	2022
	Note	Ref		£	£
Fixed assets		A			
Tangible assets	9	A2		902,096	900,074
Current assets		B			
Stocks	11	B1	2,394	2,950	
Debtors	12	B2	1,760	1,830	
Cash at bank and in hand		B4	52,994	23,139	
Total current assets			57,148	27,919	
Creditors: amounts falling due within one year	13	C1	(13,209)	(7,724)	
Net current assets				43,939	20,195
				946,035	920,269
Net assets					
Creditors: amounts falling due after more than one year	14	C2		(15,625)	(18,976)
The total net assets of the charity				930,410	901,293
The total net assets of the charity are funded by the funds of the charity, as follows:-					
Restricted funds					
Restricted Revenue Funds	20	D2	11,100	7,116	
				11,100	7,116
Unrestricted Funds					
Unrestricted Revenue Funds	20	D3	363,443	338,310	
Unrestricted Revaluation Reserve	20	D4	555,867	555,867	
				919,310	894,177
Designated Funds					
Total charity funds				930,410	901,293

The Walter Carrington Educational Trust - Balance Sheet as at 31 July 2023

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

MITCHELL ALBERT

Trustee

Approved by the board of trustees on 8 April 2024

The notes attached on pages 18 to 31 form an integral part of these accounts.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 30 June 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold land and buildings	revalued every 5 yrs
Plant and machinery	33 % reducing balance
Fixtures and fittings	25 % reducing balance

A regular annual review of the likelihood of asset impairment is undertaken. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

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 classed as current liabilities if they are due within one year or less. Trade creditors are recognised at transaction price.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

Fund Accounting

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

There are no designated funds, which are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments to the charity's position.

5 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	116	24

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

6 Staff costs and emoluments

The estimated full time equivalent number of all staff employed in the year was	4	5
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The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	3	4
Engaged on management and administration	1	1

<i>The estimated full time equivalent number of all staff employed as above</i>	<u>4</u>	<u>5</u>
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Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Highest paid employee

The remuneration in the year year was	15,228	8,640
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<i>Total remuneration package included in total salaries above</i>	<u>15,228</u>	<u>8,640</u>
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7 Defined benefit pension scheme

The charity does not operates a defined benefit pension scheme.

8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

9 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Computer equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 August 2022	1,153,575	-	1,075	1,154,650
Additions	-	2,138	-	2,138
Transfers to fixed assets	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 July 2023	1,153,575	2,138	1,075	1,156,788
Depreciation				
At 1 August 2022	253,575	-	1,001	254,576
Charge for the year	-	98	18	116
On disposals	-	-	-	-
At 31 July 2023	253,575	98	1,019	254,692
Net book value				
At 31 July 2023	900,000	2,040	56	902,096
At 31 July 2022	900,000	-	74	900,074

<i>Prior Year</i>	Land and Buildings	Computer equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
31 July 2021	1,153,575	-	1,075	1,154,650
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
31 July 2022	1,153,575	-	1,075	1,154,650
Depreciation				
31 July 2021	253,575	-	977	254,552
Charge for the year	-	-	24	24
On disposals	-	-	-	-
31 July 2022	253,575	-	1,001	254,576
Net book value				
31 July 2022	900,000	-	74	900,074
30 July 2021	900,000	-	98	900,098

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

10 Investment pooling schemes and arrangements

There are no investment pooling schemes operating within the charity.

11 Stocks & Work in Progress

	2023 £	2022 £
Stocks before write downs	2,394	2,950
	<u>2,394</u>	<u>2,950</u>

12 Debtors

	2023 £	2022 £
Trade debtors	-	70
Prepayments and accrued income	1,760	1,760
Other debtors	-	-
	<u>1,760</u>	<u>1,830</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	3,117	2,632
Trade creditors	6,657	2,284
Accruals	117	15
PAYE, NIC VAT and other taxes	228	42
Other creditors	3,090	2,751
	<u>13,209</u>	<u>7,724</u>

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

14 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans and overdrafts	15,625	18,976
	15,625	18,976

15 Loans to trustees included in debtors

There are no loans to trustees included in debtors.

16 Guarantees made by the charity on behalf of trustees

There are no guarantees made by the charity on behalf of trustees.

17 Income and Expenditure account summary

	2023	2022
	£	£
At 1 August 2022	345,426	324,595
Surplus after tax for the year	29,117	20,831
At 31 July 2023	374,543	345,426

18 No related party transactions

There were no transactions with related parties in the year.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 July 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	902,096	-	-	902,096
Current Assets	46,048	-	11,100	57,148
Current Liabilities	(13,209)	-	-	(13,209)
Long Term Liabilities	(15,625)	-	-	(15,625)
	919,310	-	11,100	930,410

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

At 31 July 2022

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	900,074	-	-	900,074
Current Assets	20,803	-	7,116	27,919
Current Liabilities	(7,724)	-	-	(7,724)
Long Term Liabilities	(18,976)	-	-	(18,976)
	894,177	-	7,116	901,293

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 21 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	338,310	17,141	-	355,451
Unrestricted Revaluation Reserve	555,867	3,690	-	559,557
Total unrestricted and designated funds	894,177	20,831	-	915,008
Restricted funds:-				
Restricted fund	3,426	-	-	3,426
Total restricted funds	7,116	3,984	-	11,100
Total charity funds	901,293	24,815	-	926,108

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	66,253	(56,405)	-	17,141
Restricted Revenue Funds	3,690	-	-	3,690
	69,943	(56,405)	-	20,831

22 The purposes for which the funds

Unrestricted and designated funds:-

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2023

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Restricted fund

These funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

23 Ultimate controlling party

The charity is under the control of its legal members.

The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1000	3,620	3,984	7,604	4,469
Total donations and gifts from individuals	3,620	3,984	7,604	4,469
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Other income				
Total Other income	-	-	-	-
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Government grants				
Total Government grants	-	-	-	-
Total Donations, Grants and Legacies	3,620	3,984	7,604	4,469

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The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2023 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total funds 2022 £
Primary purpose and ancillary trading				
Course fees and venue hire	67,961	-	67,961	64,685
Sale of books and DVDs	855	-	855	565
Total Primary purpose and ancillary trading	68,816	-	68,816	65,250

26 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Book royalty income	206	-	206	222
Sundry other income	8,802	-	8,802	-
Total other income A5	9,008	-	9,008	222

27 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Guest lecturers	-	-	-	-
Stock	556	-	556	423
Postage for book sales	60	-	60	83
Total Direct spending B2a	616	-	616	506

The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2023 as required by the SORP 2015

28 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Staff costs	37,839	-	37,839	27,787
Travel and subsistence - staff	113	-	113	1,122
<i>Premises Expenses</i>				
Property costs	11,317	-	11,317	12,350
Premises repairs, renewals and maintenance	1,871	-	1,871	-
<i>Administrative overheads</i>				
Telephone, fax and internet	1,030	-	1,030	658
Printing, postage and stationery	66	-	66	108
Software licences and expenses	96	-	96	96
Advertising and website	197	-	197	630
Insurance	663	-	663	663
Sundry expenses	536	-	536	842
Accountancy fees	1,408	-	1,408	1,122
<i>Financial costs</i>				
Bank charges and loan interest	177	-	177	2,844
Depreciation	116	-	116	24
Total support costs - Current Year	55,429	-	55,429	48,246

The basis of allocation of costs between activities is described under accounting policies

The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2023 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

29 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	360	-	360	360
Total Governance costs	360	-	360	360

All the expenditure in the prior year was unrestricted.

30 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Total Direct spending	B2a	616	-	616	506
Total support costs	B2d	55,429	-	55,429	48,246
Total Governance costs	B2e	360	-	360	360
Total charitable expenditure	B2	56,405	-	56,405	49,112

All the expenditure in the prior year was unrestricted.