

Company Registration Number - 07322855

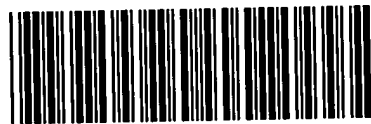
The Charity Registration Number - 1139283

The Walter Carrington Educational Trust

Report and Accounts

31 July 2024

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The Walter Carrington Educational Trust

Report and accounts for the year ended 31 July 2024

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The Walter Carrington Educational Trust

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Trustees' Annual Report for the year ended 31 July 2024

The Trustees present their Report and Accounts for the year ended 31 July 2024, 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 2023–24, 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.

The CTC and Trustees, having conceived new, more detailed eligibility assessment criteria, and drafted a more detailed bursary application form, were active in the period under review in attempting to supply deserving students with bursaries.

The WCET sought to grant bursaries to three serious and suitable eligible candidates, all students or prospective students of the CTC. One candidate, despite facing significant financial hardship, declined to apply for the bursary. Another was unable to take up the offer due to personal financial loss. A third candidate was offered a bursary following interview but ultimately chose to train elsewhere.

2) Development and strategic utilisation of The Walter Carrington Archives continued apace in the period under review, building on efforts undertaken in the previous period to acquire a thorough overview of the Archives' assets. Photographs lent to the Society of Teachers of the Alexander Technique (STAT) on a long-term basis years earlier were finally repatriated to the Archives, both in physical and digital forms (the latter purchased from STAT by the WCET for a very reasonable fee, amounting to far less than the effort to digitise the photographs anew would have cost).

A new form was drafted for licensing photographs from the Archives, with policies mooted for their use across a range of media. It was agreed that this form should enquire into the intended use, and that prices can be decided on an ad-hoc basis, e.g. with discounts offered for individual teachers and higher prices demanded of well-resourced corporations.

3) Increasing financial stability, if not profitability, allowed for initiatives to take place such as opening the CTC for regularly scheduled gratis visits by students from the Royal College of Music, who were invited to experience the Alexander Technique training, many for the first time. They brought their instruments, and it was remarked by more than one student that the Technique was revelatory in terms of the difference it made in their playing.

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

The period covered by this report was characterised by a number of ideas and initiatives taking hold and gathering momentum as the newest iterations of the CTC and WCET (i.e. since 2021) come into maturity. Fundraising, venue hire as a revenue source, the development and monetisation of the Archives, the readiness of the bursary fund for students in need and continued outreach to promote the authentic teachings of FM Alexander via Walter and Dilys Carrington were all areas of intense focus.

The Board also considered, refined and/or codified a number of internal charity and financial-controls policies and procedures, covering safeguarding; financial reserves; complaints; serious incident reporting; internal risk management; conflict of interest; investment; and bullying and harassment.

As noted above, fundraising came more into focus this year, about which more below.

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Fundraising activities during the year.

The Trustees followed through on a resolution made in the period 2022–23 that a formal fundraising event be held to benefit the bursary fund in part. The event was held on the occasion of FM Alexander's birthday on 18 January 2024, and was well attended and acclaimed. Students and teachers past and present performed scenes from Shakespeare's works, as well as music, and there was ample time for networking and refreshments. It was the first time such an event had been held at the CTC, and feedback from attendees testified to the effectiveness of such activities in bringing greater awareness of the WCET's activities in addition to bringing in funds.

The charity collected £1,363.00 after expenses were recouped, equivalent to the amount used by one recipient of a bursary in a single year. The CTC also benefited from generous donations to the development of its website and to the school improvement fund.

Contact was initiated between the Trustees, the CTC and a professional fundraiser (proposed in the previous period 2022–23 and followed up in 2023–24), who agreed to consult gratis. Her advice was carefully received, and the Board acquired a better understanding of fundraising fundamentals such as the importance of a 'good story'; approaches to soliciting donations at various levels (e.g. one-offs, legacies); consideration of subscription models; and how to manage events aimed at generating income.

The Trustees next held earnest discussions at Board meetings with the CTC on the subject of additional fundraising evenings, continuing the tradition begun with the January 2024 event – this time to be held in May and June, in honour of Walter and Dilys Carrington's birthdays. These plans are ongoing.

Further discussions were held with regard to staging a series of talks at the CTC, as a means of fundraising as well as promulgating the principles of the Alexander Technique as taught by FM Alexander and Walter and Dilys Carrington. It was also suggested that talks could be recorded on video for distribution online.

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

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As noted above, the four-plus years since the new Board and CTC personnel were appointed have been witness to a steady revitalisation of the Board's activities, as well as to the knock-on effect this has had on the CTC; moreover, the interaction between the WCET and the CTC has borne fruit in a number of ways, such as bringing expertise to the Board and benefiting from mutual collaboration.

Strong WCET/CTC cohesion has permitted a happy and productive teaching climate at the CTC, in which the work of FM Alexander and the Carringtons can be perpetuated as intended – especially important in an era in which so much Alexander Technique practice has tended to drift from its original principles. The sense of the WCET and the CTC being custodians of the original approach to Alexander Technique teacher training and practice has been strengthened and noted especially in the period under review, and both charity and school – the legacies of FM Alexander and the Carringtons – shall reap the benefit as more graduates return to support the institutions that provided them with training that has remained undiluted since FM Alexander's and the Carringtons' heyday.

Student numbers remained broadly balanced over the reporting period, though an increasing number of trainees are opting for part-time training, which affects income. Postgraduate attendance showed an increase during the year, with a rise in overseas students wishing to experience our classical approach.

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

It bears repeating that if the Alexander Technique – as taught according to its founding principles and their furtherance under Walter and Dilys Carrington – is to survive into the latter three-quarters of the twenty-first century, these principles must be underpinned by a strong commitment from both the WCET and the CTC to the growth and stability of each entity. The multiple points of focus in the period under review – fundraising, Archives consolidation, enriching the bursary fund, procedural and policy rigour across Board activities and steady earnings from WCET assets have been geared to this objective. As more time passes, and as new strains in the Alexander Technique community adulterate or negate the original teachings – sometimes inadvertently, sometimes less so – it becomes a matter of urgency to safeguard the original principles to which the CTC and WCET are heirs. The degree to which teacher training can continue on the same foundations as laid by FM Alexander and the Carringtons is the degree to which the Alexander Technique (and thus the WCET) can benefit wider society.

There has always been a strong sense of mission inbuilt into the workings of the WCET, but this has never been more the case than in the present day.

This point of view, gratifyingly, has been echoed by new and graduating students alike, endowing the future with greater hope that this still-radical form of (re-)education can continue to change lives over generations to come.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

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The current structure of the Board has served it well. However, in the period under review, Treasurer Joanna Sleight announced that she would not be standing again in the following period. Thus the Chair and Secretary began considering her replacement as well as the possibility of adding one more Trustee, bringing in not only financial acumen but fundraising or marketing expertise as well. The ensuing period will therefore be critical.

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 2024

Financial review

The charity's financial position at the end of the year ended 31 July 2024

The financial position of the charity at 31 July 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	(8,629)	29,117
Unrestricted Revenue Funds available for the general purposes of the charity	354,814	363,443
Unrestricted revaluation reserve	555,867	555,867
Total Unrestricted Funds	910,681	919,310
Restricted Revenue Funds	11,100	11,100
Total Restricted Funds	11,100	11,100
Total Funds	921,781	930,410

Financial review of the position at the reporting date, 31 July 2024 .

During this reporting period, the charity made a modest loss, largely due to a reduction in venue hire income following the departure of some regular clients. In addition, several students graduated from the training course and have not yet been replaced. Nonetheless, there are encouraging signs of interest in future enrolments, and the Trustees remain hopeful that student numbers will recover in the coming year.

A rebrand of the Constructive Teaching Centre is currently in planning, including the development of a new website. This initiative aims to improve clarity around the history and mission of both the teacher training course and the Trust, and to support future student recruitment. While challenges remain, the Trustees are continuing to monitor the charity's financial position closely and remain committed to careful stewardship of its resources.

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Trustees' Annual Report for the year ended 31 July 2024

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.

Continued refinement of fundraising initiatives and more judicious and principled use of the Archives are in order for the foreseeable future, having proved successful in the period under review. The bursary is well situated to assist one or more students in their training, and a renewed search for candidates who can benefit in this way must be undertaken in the period to come.

Finally, as suggested above, the WCET's adherence to the values on which it was founded – which are the same values upon which the Alexander Technique itself was founded – must continue to remain proud, steadfast and visible, more than ever.

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Trustees' Annual Report for the year ended 31 July 2024

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.

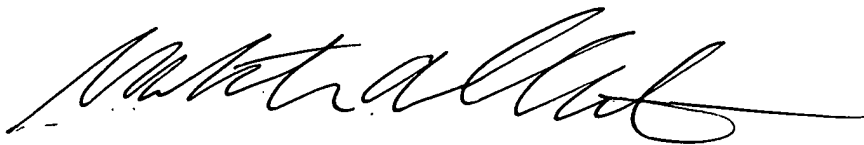
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 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 15 April 2025.

A handwritten signature in black ink, appearing to read 'Mitchell Albert', with a long, sweeping horizontal line extending to the right.

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 2024, 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, Farmers Courtyard
Spelmonden Farm, Spelmonden Road
Goudhurst
Kent
TN17 1HE

15th April 2025

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 July 2024, 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
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	7,468	-	7,468	7,604
Charitable activities	A2	37,922	-	37,922	68,816
Investments	A4	244	-	244	94
Other	A5	1,583	-	1,583	9,008
Total income	A	47,217	-	47,217	85,522
Expenditure on:					
Raising funds	B1	420	-	420	-
Charitable activities	B2	55,426	-	55,426	56,405
Other	B3	-	-	-	-
Total expenditure	B	55,846	-	55,846	56,405
Net income for the year		(8,629)	-	(8,629)	29,117
Net income after transfers	A-B-C	(8,629)	-	(8,629)	29,117
Other recognised gains/(losses)					
Net gains on revaluation of fixed assets	D1	-	-	-	-
Net movement in funds		(8,629)	-	(8,629)	29,117
Reconciliation of funds:-					
Total funds brought forward	E	919,310	11,100	930,410	901,293
Total funds carried forward		910,681	11,100	921,781	930,410

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 2024

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:				
Donations & Legacies	A1	3,620	3,984	7,604
Charitable activities	A2	68,816	-	68,816
Other trading activities	A3	-	-	-
Investments	A4	94	-	94
Other	A5	9,008	-	9,008
Total income	A	81,538	3,984	85,522
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	56,405	-	56,405
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	56,405	-	56,405
Net gains on investments	B4	-	-	-
Net income for the year		25,133	3,984	29,117
Transfers between funds	C	-	-	-
Net income after transfers		25,133	3,984	29,117
Other recognised gains/(losses)		-	-	-
Net gains on revaluation of fixed assets	D1	-	-	-
Net movement in funds		25,133	3,984	29,117
Reconciliation of funds:-	E			
Total funds brought forward		894,177	7,116	901,293
Total funds carried forward		919,310	11,100	930,410

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 2024

**The Walter Carrington Educational Trust
Income and Expenditure Account for the year ended 31 July 2024 as required by the Companies Act 2006**

	2024 £	2023 £
Income		
Income from operations	45,390	76,420
Interest receivable	244	94
Other operating income	1,583	9,008
Gross income in the year before exceptional items	47,217	85,522
Gross income in the year including exceptional items	47,217	85,522
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	55,089	55,929
Depreciation and amortisation	397	116
Governance costs	360	360
Total expenditure in the year	55,846	56,405
Net income before tax in the financial year	(8,629)	29,117
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(8,629)	29,117
Retained surplus for the financial year	(8,629)	29,117

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 2024

		SORP Note Ref		2024 £	2023 £
Fixed assets		A			
Tangible assets	9	A2		903,299	902,096
Current assets		B			
Stocks	11	B1	2,394	2,394	
Debtors	12	B2	2,325	1,760	
Cash at bank and in hand		B4	34,775	52,994	
Total current assets			39,494	57,148	
Creditors: amounts falling due within one year	13	C1	(6,648)	(13,209)	
Net current assets				32,846	43,939
				936,145	946,035
Net assets					
Creditors: amounts falling due after more than one year	14	C2		(14,364)	(15,625)
The total net assets of the charity				921,781	930,410

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	11,100	
				11,100	11,100
Unrestricted Funds					
Unrestricted Revenue Funds	20	D3	354,814	363,443	
Unrestricted Revaluation Reserve	20	D4	555,867	555,867	
				910,681	919,310
Designated Funds					
Total charity funds				921,781	930,410

The Walter Carrington Educational Trust - Balance Sheet as at 31 July 2024

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 12.

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 15 April 2025

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 2024

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 2024

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 2024

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 2024

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

	2024	2023
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	397	116

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2024

6 Staff costs and emoluments

The estimated full time equivalent number of all staff employed in the year was	3	4
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The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	2	3
Engaged on management and administration	1	1

<i>The estimated full time equivalent number of all staff employed as above</i>	<u>3</u>	<u>4</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	15,682	15,228
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<i>Total remuneration package included in total salaries above</i>	<u>15,682</u>	<u>15,228</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 2024

9 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Computer equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 August 2023	1,153,575	2,138	1,075	1,156,788
Additions	-	1,600	-	1,600
At 31 July 2024	1,153,575	3,738	1,075	1,158,388
Depreciation				
At 1 August 2023	253,575	98	1,019	254,692
Charge for the year	-	383	14	397
On disposals	-	-	-	-
At 31 July 2024	253,575	481	1,033	255,089
Net book value				
At 31 July 2024	900,000	3,257	42	903,299
At 31 July 2023	900,000	2,040	56	902,096

<i>Prior 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
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

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2024

10 Investment pooling schemes and arrangements

There are no investment pooling schemes operating within the charity.

11 Stocks & Work in Progress

	2024	2023
	£	£
Stocks before write downs	2,394	2,394
	<u>2,394</u>	<u>2,394</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	349	-
Prepayments and accrued income	1,976	1,760
Other debtors	-	-
	<u>2,325</u>	<u>1,760</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	3,117	3,117
Trade creditors	2,688	6,657
Accruals	-	117
PAYE, NIC VAT and other taxes	-	228
Other creditors	843	3,090
	<u>6,648</u>	<u>13,209</u>

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2024

14 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans and overdrafts	14,364	15,625
	14,364	15,625

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

	2024	2023
	£	£
At 1 August 2023	374,543	345,426
Surplus after tax for the year	(8,629)	29,117
At 31 July 2024	365,914	374,543

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 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	903,299	-	-	903,299
Current Assets	28,394	-	11,100	39,494
Current Liabilities	(6,648)	-	-	(6,648)
Long Term Liabilities	(14,364)	-	-	(14,364)
	910,681	-	11,100	921,781

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2024

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

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

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	See Note 21 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	363,443	(8,629)	-	354,814
Unrestricted Revaluation Reserve	555,867	-	-	555,867
Total unrestricted and designated funds	919,310	(8,629)	-	910,681
Restricted funds:-				
Restricted fund	3,426	-	-	3,426
Total restricted funds	11,100	-	-	11,100
Total charity funds	930,410	(8,629)	-	921,781

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	47,217	(55,846)	-	(8,629)
Restricted Revenue Funds	-	-	-	-
	47,217	(55,846)	-	(8,629)

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2024

22 The purposes for which the funds

Unrestricted and designated funds:-

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 2024 as required by the SORP 2015

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

24 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1000	7,468	-	7,468	7,604
Total donations and gifts from individuals	7,468	-	7,468	7,604
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Other income				
Total Other income	-	-	-	-
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Government grants				
Total Government grants	-	-	-	-
Total Donations, Grants and Legacies	7,468	-	7,468	7,604

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The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2024 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total funds 2023 £
Primary purpose and ancillary trading				
Course fees and venue hire	35,527	-	35,527	67,961
Sale of books and DVDs	1,107	-	1,107	855
Total Primary purpose and ancillary trading	37,922	-	37,922	68,816

26 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Book royalty income	-164	-	164	206
Sundry other income	1,419	-	1,419	8,802
Total other income A5	1,583	-	1,583	9,008

27 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Guest lecturers	-	-	-	-
Stock	110	-	110	556
Postage for book sales	126	-	126	60
Total Direct spending B2a	236	-	236	616

The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2024 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
	2024	2024	2024	2023
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Staff costs	32,933	-	32,933	37,839
Travel and subsistence - staff	-	-	-	113
<i>Premises Expenses</i>				
Property costs	12,718	-	12,718	11,317
Premises repairs, renewals and maintenance	3,122	-	3,122	1,871
<i>Administrative overheads</i>				
Telephone, fax and internet	639	-	639	1,030
Printing, postage and stationery	92	-	92	66
Equipment expenses	80	-	80	-
Software licences and expenses	-	-	-	96
Advertising and website	723	-	723	197
Insurance	339	-	339	663
Sundry expenses	373	-	373	536
Accountancy fees	1,406	-	1,406	1,408
<i>Financial costs</i>				
Bank charges and loan interest	2,008	-	2,008	177
Depreciation	397	-	397	116
Total support costs - Current Year	54,830	-	54,830	55,429

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 2024 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

29 Other Expenditure - Governance costs

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
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

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
Total Direct spending	B2a	236	-	236	616
Total support costs	B2d	54,830	-	54,830	55,429
Total Governance costs	B2e	360	-	360	360
Total charitable expenditure	B2	55,426	-	55,426	56,405

All the expenditure in the prior year was unrestricted.