

Company Registration Number - 07322855

The Charity Registration Number - 1139283

The Walter Carrington Educational Trust

Report and Accounts

31 July 2025

The Walter Carrington Educational Trust

Report and accounts for the year ended 31 July 2025

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The Walter Carrington Educational Trust

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Trustees' Annual Report for the year ended 31 July 2025

The Trustees present their Report and Accounts for the year ended 31 July 2025, 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

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.

In the period to 31 July 2025, the Constructive Teaching Centre (CTC)'s teacher training course, underpinned by the Walter Carrington Educational Trust (WCET), continued to develop its operations and train teachers in the Alexander Technique at its premises: 13, The Boulevard, Imperial Wharf, London SW6 2UB. The CTC conducts its programme in a manner consistent with that devised and furthered by Walter Carrington over the course of his lifetime.

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

1)The CTC training course is the only one of its kind in the UK to make bursaries available (via the WCET) to students without full means to undertake the training, that they may realise their aspiration and contribute eventually to the improved functioning of society as a whole. During the period covered by this report, the Trustees awarded a bursary to a suitable candidate to study at the CTC and qualify as a teacher. After submitting his application and being vetted by the Trustees for financial need and legal UK immigration status, this prospective student (from the EU) was formally offered a bursary for 25 percent of his tuition, whereupon he accepted.

2)Building on an initiative from 2024, the CTC opened the school for gratis visits by students from the Royal College of Music (young musicians hoping to make music their career), to experience the Alexander Technique training – many for the first time. They were encouraged to bring their instruments, and those who did were given Alexander Technique lessons whilst playing them. The Technique has known benefits for improving performance and reducing the risk of injury, thus increasing longevity of career. The musicians have group classes at the RCM, but visiting CTC, they experienced one-on-one work.

3)The CTC hosted a launch on the occasion of the publication of a book collecting the writings of the late Mary Holland, an important alumnus of the CTC and a key figure in the Alexander Technique. The CTC venue was offered free of charge for this event.

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

As noted in previous reports since the 2021 sea change in the administration of both the CTC and the WCET, much-needed effort has gone into considering how best to advance the profile and profitability of the CTC, to train a critical mass of students in alignment with the principles espoused by FM Alexander and Walter and Dilys Carrington. The CTC, endorsed by the WCET, is making an ongoing, thoughtful and concerted attempt to present its teaching environment as firmly set within an authentic and undiluted lineage, in an era when the very definition and practice of FM Alexander's technique has become subject to interpretation that differs from Alexander's original teachings.

In the period covered by this report, awareness-development occupied a central focus. Consultations took place with branding and design specialists for a new website (forthcoming) with a contemporary design and upgraded descriptions of the CTC's and current WCET's activities, and with a website developer. The resulting development of new logos, taglines and explications of the various areas in which people can be helped by the Alexander Technique will inform the new website, which is expected to make the CTC more competitive and give the Technique as espoused by the WCET and CTC greater reach and effectiveness.

On 10 July 2025, an Extraordinary General Meeting was convened to consider and vote on a special resolution to change the name of the charity. It was proposed that the name of the charity be changed from The Walter Carrington Educational Trust to The Carrington Foundation. A discussion and vote were held on the proposed resolution, which was then passed unanimously by the Trustees and approved as a special resolution. Although this change has yet to take effect, it is considered a positive step forward in the ongoing determination to render the charity more visible in the public eye, and to 'rebrand' it in a manner befitting its integrity – especially in the ever-changing context of the Alexander Technique as marketed in various divergent ways throughout the UK and the world at large.

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Fundraising activities during the year.

An unrestricted £10,000 legacy donation was received from CTC alumnus Gerald Foley to support the activities of the CTC.

Continued professionalisation of The Walter Carrington Archives took place throughout this reporting period, cementing the CTC's proprietorship of the Archives' assets and raising funds for the WCET; said funds are for the maintenance and improvement of the Archives, not for profit. The decision was taken to acquire a number of additional photographs (including images of FM Alexander as a young man), enhancing the Archives.

Consultations were held with an Alexander Technique teacher and CTC alumnus who, as a former civil servant with legal roles in the NHS, advised on building community at the CTC.

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

The direct beneficiaries of the charity's activities include the recipients of any bursaries, users of the Archives and students of the CTC, including visiting students such as those from the RCM, described above. As described, one prospective student of the CTC has been designated the recipient of a bursary, and informed the Trustees that this has made a significant difference in his intention to train as a teacher.

Student numbers held steadily throughout the period, with more significant attention drawn to the CTC as it has improved outreach (e.g. at conferences and annual general meetings). Greater numbers of visitors to the CTC have been recorded as well.

The archival materials managed by the WCET continue to be made available to the public for use personally or in marketing materials, books, etc. Alumni have benefited from such use of these materials, paying a lower licensing fee.

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

In addition to the recipient of bursary grants, students of the CTC and users of the Archives, the beneficiaries of the charity's activities include anyone interested in or wishing to train as a teacher in the Alexander Technique in the manner established by FM Alexander and Walter and Dilys Carrington in their turn. As described, this reporting period was also focused to a greater degree than ever on refining the message of authenticity and undiluted lineage that both the WCET and CTC must continue to put forth. The WCET and CTC have recognised that the ecosystem of training schools and Alexander Technique societies has changed, hastening careful and thorough investigations into rebranding, re-marketing and re-emphasising the teaching of the Technique according to the original principles of its founder and primary students (the Carringtons) and as carried on by the CTC in execution and the WCET in promulgation.

The methods used to recruit and appoint new charity trustees

In the period under review, and as previously reported, Trustee Joanna Sleight retired at the end of her term in April 2025. The Trust has since operated with two Trustees, Mitchell Albert and Andrew Lennox. (Mitchell Albert completed a full term of office on 1 July 2025, and was reappointed.)

While the Articles of Association permit decisions to be made with a quorum of two Trustees, they require that the full complement of Trustees should be not less than three. The current position is therefore understood to be a temporary arrangement.

The Trustees recognise the importance of maintaining robust governance in line with the Trust's constitutional requirements and the expectations of the Charity Commission. Accordingly, it is a priority for the Trust to appoint at least one additional Trustee in order to restore the minimum number specified in the Articles and to strengthen the breadth of oversight and experience available to the Trust.

The Trustees remain committed to ensuring that the Trust continues to operate effectively and in accordance with its Objects, while taking the necessary steps to regularise its governance arrangements in the coming period.

Structure, governance and management of the charity

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 2025

Financial review

The charity's financial position at the end of the year ended 31 July 2025

The financial position of the charity at 31 July 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	(4,965)	(8,629)
Unrestricted Revenue Funds available for the general purposes of the charity	349,849	354,814
Unrestricted revaluation reserve	555,867	555,867
Total Unrestricted Funds	905,716	910,681
Restricted Revenue Funds	11,100	11,100
Total Restricted Funds	11,100	11,100
Total Funds	916,816	921,781

Financial review of the position at the reporting date, 31 July 2025 .

During the period covered by this report, the WCET held total funds of £916,816. This comprised £905,716 in unrestricted funds and £11,100 in restricted funds. The charity's net assets are largely represented by tangible fixed assets, primarily freehold property (land and building), with a net book value of £902,214. Net current assets amounted to £25,713. Overall, the WCET retains a strong asset base, with the larger share of its funds held in long-term fixed assets.

During the year under review, the WCET recorded a net deficit of £4,965. Total income for the year amounted to £49,520, with the principal sources being course fees, venue hire and donations. Expenditure totalled £54,485, the greater part of which related to charitable activities, including staff costs, premises expenses and the ongoing operation of the CTC.

Although a deficit of £4,965 was recorded, this represents an improvement on the previous year and reflects relatively stable income alongside careful management of expenditure. Net current assets decreased during the year from £32,846 to £25,713, reflecting changes in day-to-day cash flow and short-term finances. The Trustees consider that the WCET remains in a stable financial position overall, supported by its asset base and level of reserves.

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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.

Increases in business rates, in line with inflation and together with other premises-related costs, contributed to upward pressure on expenditure during the year under review. More broadly, the ongoing cost-of-living environment, including higher fuel and travel costs, has had an impact both on the WCET's cost base and on its beneficiaries. In particular, these factors are likely to have affected the ability of some prospective students, especially those from overseas, to commit to training, thereby influencing income from course fees. Despite these pressures, overall income remained relatively stable and the resulting deficit for the year was modest.

Plans For the Future

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

Fundraising will continue to be considered in ways that can be effected efficiently and successfully, with new events that can generate donations to the school. Outreach will also remain a focus for the new period, as shall the strong determination to rebrand and re-insert the CTC in the public consciousness more effectively than in the decades since the deaths of Walter and Dilys Carrington.

The bursary system is currently still available as intended, but the observation has been made by the CTC that even with a bursary, the continuing rise in the cost of living in London is likely to have a dampening effect even on would-be students who might seek a bursary. The success of the gratis training for Royal College of Music students has suggested a way forward for the WCET to redeploy bursary funds toward sustaining visits by motivated students already based in London under the aegis of the RCM and similar institutions, in order for them to complement their art practice with Alexander Technique teacher training, resulting in best practice overall. This concept will be considered by the Trust in the new period.

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Trustees' Annual Report for the year ended 31 July 2025

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 30.

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 28 April 2026.



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 2025, which are set out on pages 12 to 30.

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.

Emma Barty

Emma Barty FCA CTA
HaesCooper & Associates Ltd
Unit A, Farriers 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 2025

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 July 2025, 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
		2025	2025	2025	2024
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	11,449	-	11,449	7,468
Charitable activities	A2	37,044	-	37,044	37,922
Investments	A4	297	-	297	244
Other	A5	730	-	730	1,583
Total income	A	49,520	-	49,520	47,217
Expenditure on:					
Raising funds	B1	-	-	-	420
Charitable activities	B2	54,485	-	54,485	55,426
Other	B3	-	-	-	-
Total expenditure	B	54,485	-	54,485	55,846
Net income for the year		(4,965)	-	(4,965)	(8,629)
Net income after transfers	A-B-C	(4,965)	-	(4,965)	(8,629)
Other recognised gains/(losses)					
Net gains on revaluation of fixed assets	D1	-	-	-	-
Net movement in funds		(4,965)	-	(4,965)	(8,629)
Reconciliation of funds:-					
Total funds brought forward	E	910,681	11,100	921,781	930,410
Total funds carried forward		905,716	11,100	916,816	921,781

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 17 to 30 form an integral part of these accounts.

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2025

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	7,468	-	7,468
Charitable activities	A2	37,922	-	37,922
Other trading activities	A3	-	-	-
Investments	A4	244	-	244
Other	A5	1,583	-	1,583
Total income	A	47,217	-	47,217
Expenditure on:				
Raising funds	B1	420	-	420
Charitable activities	B2	55,426	-	55,426
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	55,846	-	55,846
Net gains on investments	B4	-	-	-
Net income for the year		(8,629)	-	(8,629)
Transfers between funds	C	-	-	-
Net income after transfers		(8,629)	-	(8,629)
Other recognised gains/(losses)		-	-	-
Net gains on revaluation of fixed assets	D1	-	-	-
Net movement in funds		(8,629)	-	(8,629)
Reconciliation of funds:-	E			
Total funds brought forward		919,310	11,100	930,410
Total funds carried forward		910,681	11,100	921,781

All activities derive from continuing operations

The notes attached on pages 17 to 30 form an integral part of these accounts.

The Walter Carrington Educational Trust - Statement of Financial Activities for the year ended 31 July 2025

**The Walter Carrington Educational Trust
Income and Expenditure Account for the year ended 31 July 2025 as required by the Companies Act 2006**

	2025 £	2024 £
Income		
Income from operations	48,493	45,390
Interest receivable	297	244
Other operating income	730	1,583
Gross income in the year before exceptional items	49,520	47,217
Gross income in the year including exceptional items	49,520	47,217
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	53,040	55,089
Depreciation and amortisation	1,085	397
Governance costs	360	360
Total expenditure in the year	54,485	55,846
Net income before tax in the financial year	(4,965)	(8,629)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(4,965)	(8,629)
Retained surplus for the financial year	(4,965)	(8,629)
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 17 to 30 form an integral part of these accounts.

The Walter Carrington Educational Trust - Balance Sheet as at 31 July 2025

	Note	SORP Ref		2025 £	2024 £
Fixed assets		A			
Tangible assets	9	A2		902,214	903,299
Current assets		B			
Stocks	11	B1	2,394	2,394	
Debtors	12	B2	560	2,325	
Cash at bank and in hand		B4	27,606	34,775	
Total current assets			30,560	39,494	
Creditors: amounts falling due within one year	13	C1	(4,847)	(6,648)	
Net current assets				25,713	32,846
				927,927	936,145
Net assets					
Creditors: amounts falling due after more than one year	14	C2		(11,111)	(14,364)
The total net assets of the charity				916,816	921,781
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	349,849	354,814	
Unrestricted Revaluation Reserve	20	D4	555,867	555,867	
				905,716	910,681
Designated Funds					
Total charity funds				916,816	921,781

The Walter Carrington Educational Trust - Balance Sheet as at 31 July 2025

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.

MA

MITCHELL ALBERT

Trustee

Approved by the board of trustees on 28 April 2026

The notes attached on pages 17 to 30 form an integral part of these accounts.

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2025

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 2025

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 2025

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 2025

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

	2025 £	2024 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	<u>1,085</u>	<u>397</u>

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2025

6 Staff costs and emoluments

The estimated full time equivalent number of all staff employed in the year was	3	3
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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	2
Engaged on management and administration	1	1

<i>The estimated full time equivalent number of all staff employed as above</i>	3	3
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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	14,552	15,682
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<i>Total remuneration package included in total salaries above</i>	14,552	15,682
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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 2025

9 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Computer equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 August 2024	1,153,575	3,738	1,075	1,158,388
Additions	-	-	-	-
At 31 July 2025	1,153,575	3,738	1,075	1,158,388
Depreciation				
At 1 August 2024	253,575	481	1,033	255,089
Charge for the year	-	1,075	10	1,085
On disposals	-	-	-	-
At 31 July 2025	253,575	1,556	1,043	256,174
Net book value				
At 31 July 2025	900,000	2,182	32	902,214
At 31 July 2024	900,000	3,257	42	903,299

<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 2025

10 Investment pooling schemes and arrangements

There are no investment pooling schemes operating within the charity.

11 Stocks & Work in Progress

2025	2024
£	£

Stocks before write downs	2,394	2,394
	<u>2,394</u>	<u>2,394</u>

12 Debtors

2025	2024
£	£

Trade debtors	560	349
Prepayments and accrued income	-	1,976
Other debtors	-	-
	<u>560</u>	<u>2,325</u>

13 Creditors: amounts falling due within one year

2025	2024
£	£

Bank loans and overdrafts	3,117	3,117
Trade creditors	1,245	2,688
Other creditors	485	843
	<u>4,847</u>	<u>6,648</u>

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2025

14 Creditors: amounts falling due after one year

2025	2024
£	£
Bank loans and overdrafts	11,111
	14,364
11,111	14,364

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

2025	2024
£	£
At 1 August 2024	365,914
Surplus after tax for the year	(4,965)
	374,543
	(8,629)
At 31 July 2025	360,949
	365,914

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 2025	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	902,214	-	-	902,214
Current Assets	19,460	-	11,100	30,560
Current Liabilities	(4,847)	-	-	(4,847)
Long Term Liabilities	(11,111)	-	-	(11,111)
	905,716	-	11,100	916,816

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2025

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

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

	Funds brought forward from 2024 £	Movement in funds in 2025 See Note 21 £	Transfers between funds in 2025 £	Funds carried forward to 2026 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	354,814	(4,965)	-	349,849
Unrestricted Revaluation Reserve	555,867	-	-	555,867
Total unrestricted and designated funds	910,681	(4,965)	-	905,716
Restricted funds:-				
Restricted fund	3,426	-	-	3,426
Total restricted funds	11,100	-	-	11,100
Total charity funds	921,781	(4,965)	-	916,816

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

	Income 2025 £	Expenditure 2025 £	Other Gains & Losses 2025 £	Movement in funds 2025 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	49,520	(54,485)	-	(4,965)
Restricted Revenue Funds	-	-	-	-
	49,520	(54,485)	-	(4,965)

The Walter Carrington Educational Trust

Notes to the Accounts for the year ended 31 July 2025

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 2025 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 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Donations and gifts from individuals				
Small donations individually less than £1000	1,449	-	1,449	7,468
Total donations and gifts from individuals	1,449	-	1,449	7,468
	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Legacies receivable				
Francesca Ziessel	10,000	-	10,000	-
Total legacies receivable	10,000	-	10,000	-
Total Donations, Grants and Legacies	11,449	-	11,449	7,468

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The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2025 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total funds 2024 £
Primary purpose and ancillary trading				
Course fees and venue hire	36,575	-	36,575	35,527
Sale of books and DVDs	469	-	469	1,107
Total Primary purpose and ancillary trading	37,044	-	37,044	37,922

26 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Book royalty income	306	-	306	164
Sundry other income	424	-	424	1,419
Total other income	730	-	730	1,583

27 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Stock	-	-	-	110
Postage for book sales	38	-	38	126
Total Direct spending	38	-	38	236

The Walter Carrington Educational Trust

Detailed analysis of income and expenditure for the year ended 31 July 2025 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
	2025	2025	2025	2024
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Staff costs	33,459	-	33,459	32,933
<i>Premises Expenses</i>				
Property costs	12,895	-	12,895	12,718
Premises repairs, renewals and maintenance	2,295	-	2,295	3,122
<i>Administrative overheads</i>				
Telephone, fax and internet	654	-	654	639
Printing, postage and stationery	74	-	74	92
Equipment expenses	-	-	-	80
Advertising and website	1,115	-	1,115	723
Insurance	339	-	339	339
Sundry expenses	379	-	379	373
Accountancy fees	1,616	-	1,616	1,406
Other legal and professional	47	-	47	-
<i>Financial costs</i>				
Bank charges and loan interest	129	-	129	2,008
Depreciation	1,085	-	1,085	397
Total support costs - Current Year	54,087	-	54,087	54,830

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 2025 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
	2025	2025	2025	2024
	£	£	£	£
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
		2025	2025	2025	2024
		£	£	£	£
Total Direct spending	B2a	38	-	38	236
Total support costs	B2d	54,087	-	54,087	54,830
Total Governance costs	B2e	360	-	360	360
Total charitable expenditure	B2	54,485	-	54,485	55,426

All the expenditure in the prior year was unrestricted.