

STANLAW ABBEY DEVELOPMENT TRUST

England & Wales · Charity number 1140449

Details

Other names	SADT
Status	Registered
Legal form	Charitable company
Company number	05489202
Registered	2011-02-16
Register	View on the Charity Commission register

Contact

Address	Management Office Stanlaw Abbey Business Centre Dover Drive Ellesmere Port CH65 9BF
Phone	01513565896
Email	rohib@stanlawabbey.com
Website	www.stanlawabbey.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN ELLESMERE PORT) BY ALL OR ANY OF THE FOLLOWING MEANS:(1) THE RELIEF OF FINANCIAL HARDSHIP;(2) THE RELIEF OF UNEMPLOYMENT;(3) THE CREATION OF OPPORTUNITIES FOR THE DEVELOPMENT OF COMMUNITY ENTERPRISE THROUGH THE PROVISION OF WORKSPACE AND DEVELOPMENT SUPPORT AT STONEWALL ABBEY BUSINESS CENTRE;(4) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED OR DISADVANTAGED PEOPLE BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS;(5) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE; THE PREVENTION OR RELIEF OF POVERTY OF CHILDREN AND YOUNG PEOPLE; THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP:(A) IN SETTING UP THEIR OWN BUSINESS, OR (B) TO EXISTING BUSINESSES;(8) THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING;(9) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;(10) THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;(11) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;(12) THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILD CARE;(13) THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME;(14) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: The primary purpose of Stanlaw Abbey Development Trust is to improve the economic well-being and prosperity of Ellesmere Port and its residents, focusing in particular on areas of geographical deprivation and demographic groups facing social or economic disadvantage. As such SADT aspires to be a primary force for sustained, community based economic regeneration and renewal

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** ELLESMERE PORT
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£612,799	£524,338	£951,817	3
2024-06-30	£543,364	£476,494	£863,356	3
2023-06-30	£269,014	£191,673	-	-
2022-06-30	£234,865	£156,754	-	-
2021-06-30	£196,973	£153,037	-	-

Trustees

Name	Role	Appointed
ROD BROMILEY	Chair	2010-03-10
Antony John Hoey		2026-04-24
Michael William Caputo		2026-03-25
Mohammed Rahul Miah		2018-12-20
Simone Levell		2024-07-18

STANLAW ABBEY DEVELOPMENT TRUST

England & Wales - Charity number 1140449

Accounts

Charity registration number 1140449 (England and Wales)

Company registration number 05489202

STANLAW ABBEY DEVELOPMENT TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025



STANLAW ABBEY DEVELOPMENT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R H Bromiley	
	M R Miah	
	S Levell	(Appointed 18 July 2024)
	M W Caputo	(Appointed 25 March 2026)
Charity number (England and Wales)	1140449	
Company number	05489202	
Registered office	Stanlaw Abbey Business Centre Dover Drive Ellesmere Port Cheshire CH65 9BF	
Auditor	Xeinadin Audit Limited First Floor, The Foundation Herons Way Chester Business Park Chester Cheshire CH4 9GB	

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

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

Objectives and activities

Stanlaw Abbey Development Trust objectives and activities include but not limited to the following:

1. the relief of financial hardship.
2. the relief of unemployment.
3. the creation of opportunities for the development of community enterprises through the provision of workspace and development support at Stanlaw Abbey Business Centre.
4. the creation of training and employment opportunities for unemployed or disadvantaged people by the provision of workspace, buildings, and/or land for use on favorable terms.
5. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience.
6. the prevention or relief of poverty of children and young people.
7. the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - a. in setting up their own business, or
 - a. to existing businesses.
8. the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing.
9. the maintenance, improvement or provision of public amenities.
10. the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
11. the protection or conservation of the environment.
12. the provision of public health facilities and childcare.
13. the promotion of public safety and prevention of crime.
14. such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Grant making policy

The trustees award grants in furtherance of the charity's objects. Applications are considered against the charity's stated aims and available resources. Each application is reviewed by the trustees to ensure it meets the eligibility criteria and will deliver clear public benefit. The trustees consider the financial position of the charity before committing to any grant award.

Grants are approved by the board of trustees and are monitored, where appropriate, to ensure funds are applied for their intended purpose.

Achievements and performance

Significant activities and achievements against objectives

SADT delivered a strong year of community impact, deepening partnerships, embedding a clearer funding process, and increasing visibility across Ellesmere Port and the wider area.

Christmas & Seasonal Initiatives
In December 2024, working with Koala NW, KidsBank Chester (fulfilment partner), The People's Pantry, Passion for Learning CIC, and Healthbox CIC, the Stanlaw Abbey Christmas Toy Appeal delivered 18,052 items and supported 2,904 people (1,812 children, 1,092 adults) across Cheshire West & Chester and Flintshire. Within Ellesmere Port & Neston, we supported 1,398 people (860 children, 538 adults) and distributed 8,790 items. Delivery included 50 fresh-produce hampers for families, 25 essentials hampers for elderly/isolated residents, a full day of support for eight crisis-affected families, a Winter Experience for 200+ pupils, and a festive lunch for 82 residents. Centralised referrals via KidsBank removed duplication and ensured donations reached those most in need, making this our most successful Toy Appeal to date.

Community & Individual Support

- People's Pantry – Rent/operational support to sustain outreach.
- Wave of Light – Support for remembrance and awareness events.
- The Owl Man – Aviary build for animal welfare and dementia therapy work.
- ABC Boxing Club – Equipment and transport to maintain youth engagement.

Local Community Projects

- Woodland Bowling Green – Facilities and upkeep support.
- Cheshire Phoenix (Hoops for Health) – Programme now delivered in every primary school in Ellesmere Port, reaching 1,200+ children across 23 schools.
- Little Sutton Bowling Green – Supported Opening Day and all-weather shelter to extend community use.
- Oaks Primary School – New multi-sports facility for pupils and community.
- Cheshire Police – "Mini Police" uniforms for Cambridge Road Primary School engagement.
- A6 Community & Charity Hub (KidsBank) – Premises and support enabling 4,000+ school-uniform items for 600 children in Ellesmere Port.

Wellbeing, Education & Inclusion

- RASASC – Crisis support for survivors of sexual abuse.
- Vale Court Nursing Home – Sponsored day at Chester Zoo for residents.
- Whitby Park Community Gardens – Support for community wellbeing projects.
- Friends of Stanney – Launch of the Green Gym project with partners to tackle isolation and improve local green spaces.
- EPCHS Summer Art Exhibition – Funding to showcase youth creativity.

Funding Process and Governance
We finalised and embedded our Funding Request Process, strengthening due diligence, transparency, and alignment to SADT values. During the year we issued 23 grants (up from 16), delivered support more frequently with a smaller average grant size to reach a broader range of initiatives, and maintained regular activity (approximately one award every 2–3 weeks).

Visibility and Volunteering
Our digital reach hit its highest level to date, with substantial organic impressions and frequent third-party mentions despite limited formal social channels. The successful rollout of placement and volunteer programmes brought new capability into the charity and had a positive effect on team culture.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Financial review

The financial results for the year are shown in the Statement of Financial Activities. Income for the year has increased to £612,799 from £543,364 in 2024. Expenditure has increased to £524,338 from £476,494. This has resulted in net surplus for the year of £88,461 (2024: £66,870). There are total unrestricted funds of £951,817 (2024: £863,356) at the year end.

Income has been generated through the rental of office space, meeting room hire and associated business services.

Finances have principally been deployed to fund the infrastructure required to deliver the Stanlaw Abbey Development Trust's objectives and activities outlined above.

The Board of Trustees remains aware that the organisation's income is vulnerable to fluctuations arising from external factors. This has been evident this year, as well as in previous years, due to challenges such as the ongoing impact of inflation and economic uncertainty.

In light of these challenges, the Trustees have chosen to maintain substantial reserves, mindful that economic conditions may lead to a downturn in business. The current inflationary pressures are an ongoing concern for the financial outlook of the Centre.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The total freely available reserves is £708,331 (2024: £610,767).

Several elements within the Business Centre also require attention. For instance, the security shutters, which are over 20 years old, are increasingly needing replacement parts. Similarly, the exterior concrete thresholds outside the A Units have started to crack, with some having been replaced recently. However, further repairs may be necessary in the near future.

Additionally, the Centre's signage, interior walkways, and window panels are showing signs of wear and are starting to look dated. The flooring throughout the Centre is also looking tired and may need to be replaced as part of a longer-term improvement strategy.

Taking into account the external financial pressures and the need for ongoing infrastructure maintenance, the Trustees believe it is prudent to continue maintaining a level of unrestricted reserves. This will ensure the organisation can withstand unexpected challenges and continue its charitable work without disruption.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Major risks

Principal risks and uncertainties

The Trustees continue to monitor the major risks that our organisation faces and have developed systems to monitor and control the risks and mitigate any impact that they may have on the organisation's future.

The Board remains mindful of ongoing inflationary pressures and potential impacts on our licensees. Our previous fixed energy contract ended in December 2022, after which market rates increased and we had to reflect this in recharges. In winter 2024 we secured a new, lower-cost energy tariff and passed the savings directly to licensees, who are now benefitting from reduced energy recharges. We will continue to monitor costs and maintain a fair, transparent pass-through approach.

The board is very aware of the potential risks and dangers that could occur if our licensees do not have adequate Health & Safety programmes in place. Of particular concern are the A units that face onto the car park situated at the rear of the building. The car park has open access to members of the public and the business centre could be liable if any incident happens whereby a person gets hurt in our car park through the neglect of licensees not having or implementing Health & Safety procedures.

The Trustees believe that all major risks are being mitigated, a key element of which is the management of financial risk by the setting of a reserves policy regularly reviewed by the Trustees.

Plans for future periods

It is anticipated that in the coming year the Trust will:

- Continue to support the small businesses within the centre with attractive rental prices and flexible licenses
- Continue in its search to attract quality board members whilst also retaining the current Trustees
- Continue to consider any opportunities to support youth unemployment and Apprenticeship schemes in the local area
- Continue to run the Stanlaw Abbey Christmas Toy Appeal and explore a more streamlined approach to help benefit the community more
- Continue to support local organisations with funding
- Continue to develop and expand partnerships with local public, private and voluntary agencies, organisations and businesses
- Revisit the current business centres Health & Safety policies and continue to monitor licensees Health & Safety and Insurance policies to ensure all are valid
- Continue to improve the local economy through donations and funding
- Locate further strategies for increased retention of licensees within the premises

Structure, governance and management

Stanlaw Abbey Development Trust registered as a charity in February 2011. Its trustees are listed below. The charity is a company limited by guarantee and has no share capital. It is governed by its memorandum and articles of association.

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

J Rowe (Resigned 9 June 2025)

R H Bromiley

M R Miah

S Levell

M W Caputo

(Appointed 18 July 2024)

(Appointed 25 March 2026)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Recruitment and appointment of trustees

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the charity.

Organisational structure

The trustees are local residents, representatives of local organisations and public and private sector businesses and agencies whom are elected by the membership at the Annual General Meeting. The charity's Board of Trustees is supported by advisors as and when required. It is primarily responsible for the development and direction of the Trust with day-to-day operations undertaken by the staff team led by the Centre Manager.

Statement of trustees' responsibilities

The Trustees, who are also the directors of Stanlaw Abbey Development Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the Trust's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the Trust will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

R H Bromiley
Trustee

25 March 2026

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Opinion

We have audited the financial statements of Stanlaw Abbey Development Trust Limited (the 'Trust') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Trust is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Trust is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance the imposition of fines or litigation or the loss of the Trust's license to operate. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephanie Baker BA(Hons) ACA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

First Floor, The Foundation

Herons Way

Chester Business Park

Chester

Cheshire

CH4 9GB

25 March 2026

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	286,751	240,408
Charitable activities	4	314,415	292,659
Investments	5	11,633	10,297
Total income		612,799	543,364
Expenditure on:			
Charitable activities	6	524,338	476,494
Total expenditure		524,338	476,494
Net income and movement in funds		88,461	66,870
Reconciliation of funds:			
Fund balances at 1 July 2024		863,356	796,486
Fund balances at 30 June 2025		951,817	863,356

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		243,486		252,589
Current assets					
Debtors	12	7,704		8,233	
Cash at bank and in hand		741,799		644,235	
		749,503		652,468	
Creditors: amounts falling due within one year	13	(41,172)		(41,701)	
Net current assets			708,331		610,767
Total assets less current liabilities			951,817		863,356
The funds of the Trust					
Unrestricted funds	15		951,817		863,356
			951,817		863,356

The financial statements were approved by the Trustees on 25 March 2026

R H Bromiley
Trustee

Company registration number 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	17		92,399		71,528
Investing activities					
Purchase of tangible fixed assets		(6,468)		(2,707)	
Investment income received		11,633		10,297	
Net cash generated from investing activities			5,165		7,590
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			97,564		79,118
Cash and cash equivalents at beginning of year			644,235		565,117
Cash and cash equivalents at end of year			741,799		644,235

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Stanlaw Abbey Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stanlaw Abbey Business Centre, Dover Drive, Ellesmere Port, Cheshire, CH65 9BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Donated goods are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these goods had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 25 years
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. 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).

1.8 Cash and cash equivalents

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

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

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

Critical judgements

Council operating lease

The Trust operates under an operating lease agreement with the council, under which no rent payments are made. At the same time, the Trust rents out the business centre to tenants.

In accordance with FRS 102 and the principles of charitable income recognition, the Trust recognises intangible income to reflect the rent it would have otherwise paid to the council. A corresponding rental expense is also recorded to accurately represent the economic reality of the arrangement.

This accounting treatment involves a significant judgement, as it requires estimating the market rental value of the premises and ensuring compliance with financial reporting standards. The estimated fair rental value is reviewed periodically to ensure that the financial statements provide a true and fair view of the Trust's financial position.

Valuation of donated goods - Toy Appeal

The charity receives donated toys and gifts as part of its annual Christmas appeal. In accordance with the Charities SORP (FRS 102), these are recognised at fair value as income when received and corresponding expenditure when distributed.

As it is not practicable to determine the value of each individual item received, the trustees have estimated the total value based on an average value per child supported and the number of children receiving gifts. The trustees consider this to be a reasonable basis for valuation.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	238,371	240,408
Donated goods and services	48,380	-
	<u>286,751</u>	<u>240,408</u>

The donations above totalling £234,360 (2024 - £240,408) are in relation to the council operating lease. Further details are included in note 2.

Donated goods represent toys and gifts received as part of the charity's annual Christmas appeal for distribution to beneficiaries.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Running the business centre		
Rental income	221,518	211,018
Postal address, administration & photocopying	12,808	10,856
Electric card sales	30,440	31,131
Room hire	49,649	39,654
	314,415	292,659

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit account interest	11,633	10,297

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Expenditure on charitable activities

	Running the business centre	Trust projects	Total	Running the business centre	Trust projects	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	70,348	-	70,348	47,001	-	47,001
Depreciation and impairment	15,571	-	15,571	14,095	-	14,095
Water	16,804	-	16,804	15,826	-	15,826
Insurance	3,423	-	3,423	3,246	-	3,246
Light and heat	35,045	-	35,045	45,820	-	45,820
Telephone, mobile and internet	6,666	-	6,666	6,794	-	6,794
Cleaning and waste disposal	13,362	-	13,362	10,773	-	10,773
Repairs and renewals	17,428	-	17,428	17,520	-	17,520
Ellesmere Port toy appeal	-	48,380	48,380	-	6,363	6,363
Men in Shed's	-	-	-	-	25,000	25,000
People's Pantry Ellesmere Port	-	390	390	-	720	720
Other donations	-	47,899	47,899	-	20,877	20,877
Oasis Youth Club	-	-	-	-	(5,000)	(5,000)
Cheshire Phoenix Community	-	-	-	-	9,120	9,120
Ellesmere Port Parish FIG	-	-	-	-	5,000	5,000
Other charitable expenditure	234,360	-	234,360	240,408	-	240,408
	<u>413,007</u>	<u>96,669</u>	<u>509,676</u>	<u>401,483</u>	<u>62,080</u>	<u>463,563</u>
Share of support and governance costs (see note 7)						
Support	10,162	-	10,162	8,431	-	8,431
Governance	4,500	-	4,500	4,500	-	4,500
	<u>427,669</u>	<u>96,669</u>	<u>524,338</u>	<u>414,414</u>	<u>62,080</u>	<u>476,494</u>
Analysis by fund						
Unrestricted funds	<u>427,669</u>	<u>96,669</u>	<u>524,338</u>	<u>414,414</u>	<u>62,080</u>	<u>476,494</u>

Included within trust projects are grants to institutions further details are included within the Trustees' Report.

The other expenditure totalling £234,360 (2024 - £240,408) is the corresponding rental expense to the income recorded in donations in relation to the council operating lease. Further details are included in note 2.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

7 Support costs allocated to activities

	2025 £	2024 £
Advertising	2,491	631
Professional fees	1,200	1,457
Bad debt write off	21	369
Travel and subsistence	456	177
Subscriptions	161	99
Bank charges	73	61
Printing, postage and stationery	1,553	2,146
Sundries	4,207	3,491
Governance costs	4,500	4,500
	<u>14,662</u>	<u>12,931</u>
Analysed between:		
Running the business centre	<u>14,662</u>	<u>12,931</u>
	2025 £	2024 £
Governance costs comprise:		
Audit fees	<u>4,500</u>	<u>4,500</u>
	<u>4,500</u>	<u>4,500</u>

Governance costs includes payments to the auditors for audit services £4,500 (2024 - £4,500) for audit fees.
Non-audit services in 2025 were £nil (2024 - £nil)

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,500	4,500
Depreciation of owned tangible fixed assets	<u>15,571</u>	<u>14,095</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>3</u>	<u>3</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	63,773	43,685
Social security costs	5,380	2,594
Other pension costs	1,195	722
	<u>70,348</u>	<u>47,001</u>

The key management personnel of the trust comprise the Trustees. The total employee benefits of the key management personnel of the trust were £nil (2024 - £nil).

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

11 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2024	320,992	48,307	369,299
Additions	-	6,468	6,468
	<u>320,992</u>	<u>54,775</u>	<u>375,767</u>
At 30 June 2025	320,992	54,775	375,767
Depreciation and impairment			
At 1 July 2024	70,479	46,231	116,710
Depreciation charged in the year	12,840	2,731	15,571
	<u>83,319</u>	<u>48,962</u>	<u>132,281</u>
At 30 June 2025	83,319	48,962	132,281
Carrying amount			
At 30 June 2025	<u>237,673</u>	<u>5,813</u>	<u>243,486</u>
At 30 June 2024	<u>250,513</u>	<u>2,076</u>	<u>252,589</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	5,421	6,502
Prepayments and accrued income	2,283	1,731
	<u>7,704</u>	<u>8,233</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	10,949	10,104
Trade creditors	3,673	5,511
Other creditors	22,050	21,586
Accruals	4,500	4,500
	<u>41,172</u>	<u>41,701</u>

14 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,195</u>	<u>722</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

15 Unrestricted funds

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

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	<u>863,356</u>	<u>612,799</u>	<u>(524,338)</u>	<u>951,817</u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	<u>796,486</u>	<u>543,364</u>	<u>(476,494)</u>	<u>863,356</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

17	Cash generated from operations	2025 £	2024 £
	Surplus for the year	88,461	66,870
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11,633)	(10,297)
	Depreciation and impairment of tangible fixed assets	15,571	14,095
	Movements in working capital:		
	Decrease/(increase) in debtors	529	(3,428)
	(Decrease)/increase in creditors	(529)	4,288
	Cash generated from operations	92,399	71,528

Accounts

Charity registration number 1140449

Company registration number 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Rowe R H Bromiley M Miah S Levell (Appointed 18 July 2024)
Charity number	1140449
Company number	05489202
Registered office	Stanlaw Abbey Business Centre Dover Drive Ellesmere Port Cheshire CH65 9BF
Auditor	Xeinadin Audit Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9QP

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

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

Objectives and activities

Stanlaw Abbey Development Trust objectives and activities include but not limited to the following:

1. the relief of financial hardship.
2. the relief of unemployment.
3. the creation of opportunities for the development of community enterprises through the provision of workspace and development support at Stanlaw Abbey Business Centre.
4. the creation of training and employment opportunities for unemployed or disadvantaged people by the provision of workspace, buildings, and/or land for use on favorable terms.
5. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience.
6. the prevention or relief of poverty of children and young people.
7. the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - a. in setting up their own business, or
 - a. to existing businesses.
8. the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing.
9. the maintenance, improvement or provision of public amenities.
10. the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
11. the protection or conservation of the environment.
12. the provision of public health facilities and childcare.
13. the promotion of public safety and prevention of crime.
14. such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

Significant activities and achievements against objectives

Key developments for the year:

The Stanlaw Abbey Christmas Toy Appeal continues to grow, in the Christmas period of 2023, we decided to continue to work with the schools in Ellesmere Port as well as the agencies we have supported over the years. Our referrals went from 1,206 to 1,260 children. The Christmas Toy Appeal also helps to raise the profile and understanding of our charity within the Ellesmere Port area.

Men in Sheds was originally ran and supported by Age UK. Unfortunately, Age UK pulled out of the program and the Ellesmere Port branch decided to set up their own charity "The Port Men in Sheds" to enable them to continue. They are predominantly a woodworking group but also have onsite a small gym, computer and relaxation room. Their aim is to promote social inclusion and relieve the needs of those affected by social isolation or loneliness which includes people impacted by retirement, unemployment, bereavement, old age, disability or ill health (mental or physical). This is achieved by encouraging people over 18 and particularly older men, to talk about their concerns and experiences. The Trust made the decision to support the running of the group from October 2021 through to January 2024 at a total cost of £25,000. This financial year we donated the remaining £12,600, in which the entire budget was spent by June 2024.

Peoples Pantry is a local community charity. Their mission statement is to provide compassionate, practical support to people in crisis to tackle the root causes that lock people into poverty and build people's resilience, so they are less likely to need a food bank in the future. They will also provide a meal for everyone attending a session. This year we donated £720 in support for their rent.

The Trust purchased Pantomime tickets in support of Ellesmere Port original Pantomime company to the value of £500 for people who couldn't afford it.

The Ellesmere Port Air Cadets are a local squadron open to children aged 12+. They approached the Trust for some funding for musical instruments, the Trust donated £1,060 to cover this, with the entire budget spent by June 2024.

The Trust donated £5,000 to the Oasis Youth Club to help them set up and run a local youth club, which disbanded during Covid. This donation has been refunded as of Sep 23 due to not being able to set up.

Cheshire Phoenix Basketball CIC are a professional team that are community focused. They are fully inclusive and provide community sessions for children and adults. They run 'Hoops for Health' in local schools, the programme is delivered by the pro coaches and players and involves sessions that educate children about healthy eating, smoking and fitness, a return visit for coaching is included. All children who participate in the programme (60 -80 per school) receive a free ticket to a professional game. Due to lack of funding in schools the majority of local primary schools could not commit to the programme. The Trust agreed to fund all the primary schools in Ellesmere Port to take part in the programme from October 2023. The community sessions would also benefit from small hoops for the children's sessions, new balls and ball storage. The trust agreed to £10,000 donation to cover the Hoops for Health programme and equipment, with the entire budget being spent by June 24.

The Cupboard Network was founded to reduce food waste in the community, driven by concerns over the misuse of "use by" and "best before" dates. After collecting surplus food, they began offering it through a "community cupboard" and quickly expanded due to positive community response. Their efforts have provided food parcels to vulnerable people while tackling food waste. The cupboard is open to all, regardless of background or income, with the primary goal of minimizing food waste. The trust donated £4000 to the Cupboard network in Ellesmere port for their flooring, building and operations along with helping with storm damage.

The Trust donated 3 donations for carpets through the Directors Monthly community fund. £1,002 was donated to help provide microwaves and kettles for the homeless, £821 was donated to provide bed and sofas along with a £250 donation in support for someone seeking refuge in the UK.

The Trust also donated £1500 to the Ellesmere Port Catholic High School in support for creating a special art gallery and for students at the school and the community in which lots of members attended.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Blue Skies new initiative aims to create a garden balcony on our Intensive Care Unit (ICU), allowing patients to enjoy the outdoors in a safe, infection-controlled setting. This innovative addition will benefit patients, their visitors, and staff, providing a safer and easier way to move patients outside without taking away space from the existing unit, which opened in 2014. Used by members of the Ellesmere Port community. The trust donated £10,000 to help with this cause.

Ellesmere Port Parish are a vibrant, outward-facing evangelical parish with two worship centres: St Thomas & All Saints in Ellesmere Port and St Lawrence in Stoak. Their tradition focuses on Bible-based preaching and teaching, connecting scripture to daily life. The parish offers regular worship, prayer, pastoral support, and cell groups for faith development. They also engage in community work, offering services like funerals, baptisms, and marriages, as well as opportunities to explore the Christian faith and volunteer in the community. The trust donated £5000 towards the community and for food.

The trust also donated £105 for a birthday party for a local child in care.

Wilderness Tribe was established in response to the increasing need for people to reconnect with each other and the natural world. They leverage the healing power of nature and human connections to combat social isolation, enhance wellbeing, and strengthen resilience. Their mission is to use nature's power to address mental health challenges, reduce social isolation, and support individuals in moving forward to realise their full potential. The trust donated £1,000 towards their Whitby Park community garden.

The trust donated a further £640 for Vauxhall FC towards their junior football kits.

We continue to offer flexible office space solutions at very competitive rates for small to medium-sized local businesses.

Financial review

The financial results for the year are shown in the Statement of Financial Activities. Income for the year has increased to £302,956 from £269,014 in 2023. Expenditure has increased to £236,086 from £191,673. This has resulted in net surplus for the year of £66,870 (2023: £77,341). There are total unrestricted funds of £863,356 (2023: £796,486) at the year end.

Income has been generated through the rental of office space, meeting room hire and associated business services.

Finances have principally been deployed to fund the infrastructure required to deliver the Stanlaw Abbey Development Trust's objectives and activities outlined above.

The Board of Trustees remains aware that the organisation's income is vulnerable to fluctuations arising from external factors. This has been evident this year, as well as in previous years, due to challenges such as the ongoing impact of inflation and economic uncertainty. These factors, along with the residual effects of the global pandemic, continue to influence the Centre's operations.

In light of these challenges, the Trustees have chosen to maintain substantial reserves, mindful that economic conditions may lead to a downturn in business. The current inflationary pressures are an ongoing concern for the financial outlook of the Centre.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Several elements within the Business Centre also require attention. For instance, the security shutters, which are over 20 years old, are increasingly needing replacement parts. Similarly, the exterior concrete thresholds outside the A Units have started to crack, with some having been replaced recently. However, further repairs may be necessary in the near future.

Additionally, the Centre's signage, interior walkways, and window panels are showing signs of wear and are starting to look dated. The flooring throughout the Centre is also looking tired and may need to be replaced as part of a longer-term improvement strategy.

Taking into account the external financial pressures and the need for ongoing infrastructure maintenance, the Trustees believe it is prudent to continue maintaining a level of unrestricted reserves. This will ensure the organisation can withstand unexpected challenges and continue its charitable work without disruption.

Major risks

Principal risks and uncertainties

The Trustees continue to monitor the major risks that our organisation faces and have developed systems to monitor and control the risks and mitigate any impact that they may have on the organisation's future.

The effects of the inflation increase could continue to have an impact on the business sector, which may affect our customers, the licensees, and the board will continue to be very mindful of this situation over the next few years. The Centre had previously negotiated an attractive fixed energy deal, this came to an end in the month of December 2022, we then saw a considerable increase as per the market at the time. This increase unfortunately had to be passed onto the licensees. The trust is working hard to negotiate a new deal to commence in the winter of 2024.

The board is very aware of the potential risks and dangers that could occur if our licensees do not have adequate Health & Safety programmes in place. Of particular concern are the A units that face onto the car park situated at the rear of the building. The car park has open access to members of the public and the business centre could be liable if any incident happens whereby a person gets hurt in our car park through the neglect of licensees not having or implementing Health & Safety procedures.

The Trustees believe that all major risks are being mitigated, a key element of which is the management of financial risk by the setting of a reserves policy regularly reviewed by the Trustees.

Plans for future periods

It is anticipated that in the coming year the Trust will:

- Continue to support the small businesses within the centre with attractive rental prices and flexible licenses
- Continue in its search to attract quality board members whilst also retaining the current Trustees
- Continue to consider any opportunities to support youth unemployment and Apprenticeship schemes in the local area
- Continue to run the Stanlaw Abbey Christmas Toy Appeal and explore a more streamlined approach to help benefit the community more
- Continue to support local organisations with funding
- Continue to develop and expand partnerships with local public, private and voluntary agencies, organisations and businesses
- Revisit the current business centres Health & Safety policies and continue to monitor licensees Health & Safety and Insurance policies to ensure all are valid
- Continue to improve the local economy through donations and funding
- Locate further strategies for increased retention of licensees within the premises

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

Stanlaw Abbey Development Trust registered as a charity in February 2011. Its trustees are listed below. The charity is a company limited by guarantee and has no share capital. It is governed by its memorandum and articles of association.

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

J Rowe

R H Bromiley

A Vickers

(Resigned 31 May 2024)

M Miah

S Levell

(Appointed 18 July 2024)

Recruitment and appointment of trustees

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the charity.

Organisational structure

The trustees are local residents, representatives of local organisations and public and private sector businesses and agencies whom are elected by the membership at the Annual General Meeting. The charity's Board of Trustees is supported by advisors as and when required. It is primarily responsible for the development and direction of the Trust with day-to-day operations undertaken by the staff team led by the Centre Manager.

Statement of trustees' responsibilities

The Trustees, who are also the directors of Stanlaw Abbey Development Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the Trust's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the Trust will be put at a General Meeting.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2024*

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

R H Bromiley
Trustee

17 February 2025

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Opinion

We have audited the financial statements of Stanlaw Abbey Development Trust Limited (the 'Trust') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Trust is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Trust is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance the imposition of fines or litigation or the loss of the Trust's license to operate. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephanie Baker BA(Hons) ACA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

17 February 2025

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 as restated £
Income from:			
Donations and legacies	3	240,408	238,004
Charitable activities	4	292,659	265,421
Investments	5	10,297	3,593
Total income		543,364	507,018
Expenditure on:			
Charitable activities	6	476,494	429,677
Total expenditure		476,494	429,677
Net income and movement in funds		66,870	77,341
Reconciliation of funds:			
Fund balances at 1 July 2023		796,486	719,145
Fund balances at 30 June 2024		863,356	796,486

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		252,589		263,977
Current assets					
Debtors	12	8,233		4,805	
Cash at bank and in hand		644,235		565,117	
		652,468		569,922	
Creditors: amounts falling due within one year	13	(41,701)		(37,413)	
Net current assets			610,767		532,509
Total assets less current liabilities			863,356		796,486
Net assets excluding pension liability			863,356		796,486
The funds of the Trust					
Unrestricted funds			863,356		796,486
			863,356		796,486

The financial statements were approved by the Trustees on 17 February 2025

R H Bromiley
Trustee

Company registration number 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Stanlaw Abbey Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stanlaw Abbey Business Centre, Dover Drive, Ellesmere Port, Cheshire, CH65 9BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Donated goods are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these goods had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 25 years
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. 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).

1.8 Cash and cash equivalents

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

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

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

Critical judgements

Council operating lease

The Trust operates under an operating lease agreement with the council, under which no rent payments are made. At the same time, the Trust rents out the business centre to tenants.

In accordance with FRS 102 and the principles of charitable income recognition, the Trust recognises intangible income to reflect the rent it would have otherwise paid to the council. A corresponding rental expense is also recorded to accurately represent the economic reality of the arrangement.

This accounting treatment involves a significant judgement, as it requires estimating the market rental value of the premises and ensuring compliance with financial reporting standards. The estimated fair rental value is reviewed periodically to ensure that the financial statements provide a true and fair view of the Trust's financial position.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 as restated £
Donations and gifts	240,408	238,004

The donations above totalling £240,408 (2023 - £238,004) are in relation to the council operating lease. Further details are included in note 2.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Running the business centre		
Rental income	211,018	203,707
Postal address, administration & photocopying	10,856	10,915
Electric card sales	31,131	23,473
Room hire	39,654	27,326
	292,659	265,421

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Deposit account interest	10,297	3,593

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Expenditure on charitable activities

	Running the business centre 2024	Trust projects 2024	Total 2024	Running the business centre 2023 as restated	Trust projects 2023	Total 2023
	£	£	£	£	£	£
Direct costs						
Staff costs	47,002	-	47,002	42,355	-	42,355
Depreciation and impairment	14,095	-	14,095	17,514	-	17,514
Rates and water	15,825	-	15,825	13,292	-	13,292
Insurance	3,246	-	3,246	2,962	-	2,962
Light and heat	45,820	-	45,820	28,245	-	28,245
Telephone, mobile and internet	6,794	-	6,794	6,567	-	6,567
Cleaning and waste disposal	10,773	-	10,773	10,424	-	10,424
Repairs and renewals	17,520	-	17,520	15,866	-	15,866
Ellesmere Port toy appeal	-	6,363	6,363	-	8,796	8,796
Men in Sheds	-	25,000	25,000	-	12,600	12,600
People's Pantry Ellesmere Port	-	720	720	-	2,000	2,000
Other donations	-	20,877	20,877	-	13,495	13,495
Oasis Youth Club	-	(5,000)	(5,000)	-	5,000	5,000
Heart of Wolverham	-	-	-	-	2,500	2,500
Cheshire Phoenix Community	-	9,120	9,120	-	880	880
Ellesmere Port Parish FIG	-	5,000	5,000	-	-	-
Other charitable expenditure	240,408	-	240,408	238,004	-	238,004
	401,483	62,080	463,563	375,229	45,271	420,500
Share of support and governance costs (see note 7)						
Support	8,431	-	8,431	7,152	-	7,152
Governance	4,500	-	4,500	2,025	-	2,025
	414,414	62,080	476,494	384,406	45,271	429,677
Analysis by fund						
Unrestricted funds	414,414	62,080	476,494	384,406	45,271	429,677

Included within trust projects are grants to institutions further details are included within the Trustees' Report.

The other expenditure totalling £240,408 (2023 - £238,004) is the corresponding rental expense to the income recorded in donations in relation to the council operating lease. Further details are included in note 2.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

7 Support costs allocated to activities

	2024 £	2023 £
Advertising	631	669
Professional fees	1,457	1,458
Bad debt write off	369	190
Travel and subsistence	177	127
Subscriptions	99	113
Bank charges	61	62
Printing, postage and stationery	2,146	1,444
Sundries	3,491	3,089
Governance costs	4,500	2,025
	<u>12,931</u>	<u>9,177</u>

Analysed between:

Running the business centre	<u>12,931</u>	<u>9,177</u>
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	2024 £	2023 £
Governance costs comprise:		
Audit fees	<u>4,500</u>	<u>2,025</u>
	<u>4,500</u>	<u>2,025</u>

Governance costs includes payments to the auditors for audit services £4,500 (2023 - £2,025) for audit fees. Non-audit services in 2024 were £nil (2023 - £nil)

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,500	2,025
Depreciation of owned tangible fixed assets	<u>14,095</u>	<u>17,514</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>2</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

10 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	45,988	41,350
Other pension costs	1,014	1,005
	<u>47,002</u>	<u>42,355</u>

The key management personnel of the trust comprise the Trustees. The total employee benefits of the key management personnel of the trust were £nil (2023 - £nil).

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

11 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2023	319,438	47,155	366,593
Additions	1,555	1,152	2,707
At 30 June 2024	<u>320,993</u>	<u>48,307</u>	<u>369,300</u>
Depreciation and impairment			
At 1 July 2023	57,640	44,976	102,616
Depreciation charged in the year	12,840	1,255	14,095
At 30 June 2024	<u>70,480</u>	<u>46,231</u>	<u>116,711</u>
Carrying amount			
At 30 June 2024	<u>250,513</u>	<u>2,076</u>	<u>252,589</u>
At 30 June 2023	<u>261,798</u>	<u>2,179</u>	<u>263,977</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,502	3,074
Prepayments and accrued income	1,731	1,731
	<u>8,233</u>	<u>4,805</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	10,104	9,338
Trade creditors	5,511	6,500
Other creditors	21,586	19,475
Accruals	4,500	2,100
	<u>41,701</u>	<u>37,413</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,014</u>	<u>1,005</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

15 Unrestricted funds

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

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	<u>796,486</u>	<u>543,364</u>	<u>(476,494)</u>	<u>863,356</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	<u>719,145</u>	<u>507,018</u>	<u>(429,677)</u>	<u>796,486</u>

16 Related party transactions

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

17 Restatement

The prior year adjustment is in relation to the recognition of donated income and corresponding rental expenditure for the council operating lease that is currently provided to the Trust at a peppercorn rent.

In accordance with FRS 102 and the principles of charitable income recognition, the Trust recognises intangible income to reflect the rent it would have otherwise paid to the council. A corresponding rental expense is also recorded to accurately represent the economic reality of the arrangement. The total income and corresponding rental expenditure included in the financial statements for the current year is £240,408. The restatement total income and corresponding rental expenditure is £238,004.

There were no changes to the balance sheet or reserves as a result of this restatement.

STANLAW ABBEY DEVELOPMENT TRUST

England & Wales - Charity number 1140449

Accounts

Charity registration number 1140449

Company registration number 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R H Bromiley A Vickers M Miah J Rowe
Charity number	1140449
Company number	05489202
Registered office	Stanlaw Abbey Business Centre Dover Drive Ellesmere Port Cheshire CH65 9BF
Auditor	Xeinadin Audit Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9QP

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

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

Objectives and activities

Stanlaw Abbey Development Trust's objectives and activities include but not limited to the following:

- (1) the relief of financial hardship;
- (2) the relief of unemployment;
- (3) the creation of opportunities for the development of community enterprises through the provision of workspace and development support at Stanlaw Abbey Business Centre;
- (4) the creation of training and employment opportunities for unemployed or disadvantaged people by the provision of workspace, buildings, and/or land for use on favourable terms;
- (5) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (6) the prevention or relief of poverty of children and young people;
- (7) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - (a) in setting up their own business, or
 - (b) to existing businesses;
- (8) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (9) the maintenance, improvement or provision of public amenities;
- (10) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (11) the protection or conservation of the environment;
- (12) the provision of public health facilities and childcare;
- (13) the promotion of public safety and prevention of crime;
- (14) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit, "Charities and Public Benefit".

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

Key developments for the year:

The Stanlaw Abbey Christmas Toy Appeal continues to grow, in the Christmas period of 2022, we decided to continue to work with the schools in Ellesmere Port as well as the agencies we have supported over the years. Our referrals went from 1,112 to 1,206 children, each child received 4 gifts and chocolate. The Christmas Toy Appeal also helps to raise the profile and understanding of our charity within the Ellesmere Port area.

Men in Sheds was originally ran and supported by Age UK. Unfortunately, Age UK pulled out of the programme and the Ellesmere Port branch decided to set up their own charity "The Port Men in Sheds" to enable them to continue. They are predominantly a woodworking group but also have onsite a small gym, computer and relaxation room. Their aim is to promote social inclusion and relieve the needs of those affected by social isolation or loneliness which includes people impacted by retirement, unemployment, bereavement, old age, disability or ill health (mental or physical). This is achieved by encouraging people over 18 and particularly older men, to talk about their concerns and experiences. The Trust made the decision to support the running of the group from October 2021 through to January 2023 at a total cost of £21,000. This financial year we donated the remaining £12,600.

1st Great Sutton scouts were in need of two sets of fire doors on their Scout Hut, the Trust donated £1,995.

The Heart of Wolverham is a local luncheon club who provide meals two days a week, the Trust donated £2,500 for new crockery and equipment, this also gave them the opportunity to provide Christmas dinners.

The Trust purchased Pantomime tickets for a local pantomime to the value of £5,000. The Trust worked with Agencies, Charities and Clubs to distribute the 421 tickets to local families that would not normally experience a pantomime.

The Ellesmere Port Air Cadets are a local squadron open to children aged 12+. They approached the Trust for some funding for flight simulator controls, the Trust donated £1,000 to cover this.

Wirral Boxing Club are based in Little Sutton, they run boxing classes for all ages from tots to adults, they also hold an inclusive class for people with special educational needs and disabilities. The Trust donated £500 for equipment for the classes.

The Trust donated £5,000 to the Oasis Youth Club to help them set up and run a local youth club, which disbanded during Covid.

The Labour club in Ellesmere Port run various events for the local community including karaoke and discos each week for adults with special needs and bingo 3 times per week for OAP's. They also provide partys and outings throughout the year for these groups. The Trust donated £5,000 which enabled the groups to continue. The Labour club had fundraised for a defibrillator but needed funding for the cabinet, some of the donation was used for this.

Cheshire Phoenix Basketball CIC are a professional team that are community focused. They are fully inclusive and provide community sessions for children and adults. They run 'Hoops for Health' in local schools, the programme is delivered by the pro coaches and players and involves sessions that educate children about healthy eating, smoking and fitness, a return visit for coaching is included. All children who participate in the programme (60 - 80 per school) receive a free ticket to a professional game. Due to lack of funding in schools the majority of local primary schools could not commit to the programme. The Trust agreed to fund all the primary schools in Ellesmere Port to take part in the programme from October 2023. The community sessions would also benefit from small hoops for the children's sessions, new balls and ball storage. The trust agreed to £10,000 donation to cover the Hoops for Health programme and equipment, £880 has been spent this financial year with the remainder carried over to next year.

We continue to offer flexible office space solutions at very competitive rates for small to medium local businesses.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

The financial results for the year are shown in the Statement of Financial Activities. Income for the year has increased to £269,014 from £234,865 in 2022. Expenditure has increased to £191,673 from £156,754. This has resulted in net surplus for the year of £77,341 (2022: £78,111). There are total unrestricted funds of £796,486 (2022: £719,145) at the year end.

Income has been generated through the rental of office space and associated business services.

Finances have principally been deployed to fund the infrastructure required to deliver the Stanlaw Abbey Development Trust's objectives and activities outlined above.

Reserves policy

Board of Trustees are conscious that the organisation's income is susceptible to fluctuations resulting from events beyond its control. This has been apparent this year and the previous year given the conditions of the current economic climate.

The Trustees continue to hold back quite large reserves on the basis that a downturn in business could happen due to current inflation.

The boilers and heating systems were old and individual parts were failing, it was not cost effective to keep replacing failing parts, the boilers were over 20 years old and some parts were no longer available. The two boilers were replaced, and a water cylinder was fitted at a cost of £40,835, these are more cost effective to run.

The security shutters around the centre are over 20 years old and starting to require replacement parts regularly.

The concrete thresholds outside the A Units are starting to crack, a couple have been replaced with new concrete, there may be a need to fix more in the future.

Flooring throughout the Business Centre is looking dated, tired and moving forward it may need replacing.

Taking account of the above factors, the Trustees feel that it is prudent to maintain a level of free unrestricted reserves that enable the organisation to continue its charitable work at the 30 June 2023 the free reserves total was £532,509 (2022: £480,447).

Principal risks and uncertainties

The Trustees continue to monitor the major risks that our organisation faces and have developed systems to monitor and control the risks and mitigate any impact that they may have on the organisation's future.

The effects of the inflation increase could continue to have an impact on the business sector, which may affect our customers, the licensees, and the board will continue to be very mindful of this situation over the next few years. The centre had previously negotiated an attractive fixed energy deal, this came to an end in the month of December 2022, we then saw a considerable increase as per the market at the time. This increase unfortunately had to be passed onto the licensees.

The Board is very aware of the potential risks and dangers that could occur if our licensees do not have adequate Health & Safety programmes in place. Of particular concern are the A units that face onto the car park situated at the rear of the building. The car park has open access to members of the public and the business centre could be liable if any incident happens whereby a person gets hurt on our car park through the neglect of licensees not having or implementing Health & Safety procedures.

The Trustees believe that all major risks are being mitigated, a key element of which is the management of financial risk by the setting of a reserves policy regularly reviewed by the Trustees.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2023

Plans for future periods

Future plans

It is anticipated that in the coming year the Trust will:

- Continue to support the small business's within the centre with attractive rental prices and flexible licenses
- Continue in its search to attract quality board members whilst also retaining the current Trustees
- Continue to consider any opportunities to support youth unemployment and Apprenticeship schemes in the local area
- Continue to run the Stanlaw Abbey Christmas Toy Appeal
- Continue to support local organisations with funding
- Continue to develop and expand partnerships with local public, private and voluntary agencies, organisations and businesses
- Revisit the current business centres Health & Safety policies and continue to monitor licensees Health & Safety and Insurance policies to ensure all are valid

Structure, governance and management

History

Stanlaw Abbey Development Trust registered as a charity in February 2011. Its trustees are listed below. The Trust is a company limited by guarantee and has no share capital. It is governed by its memorandum and articles of association.

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

R H Bromiley

J McLachlan

(Resigned 23 March 2023)

A Vickers

M Miah

M Whitfield

(Resigned 23 March 2023)

J Rowe

Recruitment and appointment of new trustees

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the Trust.

Organisational structure

The trustees are local residents, representatives of local organisations and public and private sector businesses and agencies whom are elected by the membership at the Annual General Meeting. The charity's Board of Trustees is supported by advisors as and when required. It is primarily responsible for the development and direction of the Trust with day to day operations undertaken by the staff team led by the Centre Manager.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of Stanlaw Abbey Development Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

R H Bromiley
Trustee

22 February 2024

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Opinion

We have audited the financial statements of Stanlaw Abbey Development Trust Limited (the 'Trust') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Trust.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the charity complies with relevant laws, regulations and any cases of actual or potential litigations or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this the audit has been planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephanie Baker BA(Hons) ACA (Senior Statutory Auditor)
for and on behalf of Xeinaadin Audit Limited

22 February 2024

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Charitable activities	3	265,421	234,758
Investments	4	3,593	107
Total income		269,014	234,865
<u>Expenditure on:</u>			
Charitable activities	5	191,673	156,754
Net income for the year/ Net movement in funds		77,341	78,111
Fund balances at 1 July 2022		719,145	641,034
Fund balances at 30 June 2023		796,486	719,145

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		263,977		238,698
Current assets					
Debtors	11	4,805		4,326	
Cash at bank and in hand		565,117		508,341	
		<u>569,922</u>		<u>512,667</u>	
Creditors: amounts falling due within one year	12	<u>(37,413)</u>		<u>(32,220)</u>	
Net current assets			532,509		480,447
Total assets less current liabilities			<u>796,486</u>		<u>719,145</u>
Income funds					
Unrestricted funds			796,486		719,145
			<u>796,486</u>		<u>719,145</u>

The financial statements were approved by the Trustees on 22 February 2024

R H Bromiley
Trustee

A Vickers
Trustee

Company registration number 05489202

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Stanlaw Abbey Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stanlaw Abbey Business Centre, Dover Drive, Ellesmere Port, Cheshire, CH65 9BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

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

Donated goods are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated goods are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these goods had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 25 years
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

There are not considered to be any key judgements in applying accounting policies or key sources of estimation uncertainty that need to be adopted by management or key management personnel.

3 Charitable activities

	Running the business centre 2023 £	Running the business centre 2022 £
Rental income	203,707	198,655
Postal address, administration & photocopying	10,915	10,866
Electric card sales	23,473	13,465
Room hire	27,326	11,772
	<u>265,421</u>	<u>234,758</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Deposit account interest	3,593	107

5 Charitable activities

	Running the business centre	Trust projects	Total 2023	Running the business centre	Trust projects	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Staff costs	42,355	-	42,355	40,317	-	40,317
Depreciation and impairment	17,514	-	17,514	16,568	-	16,568
Rates and water	13,292	-	13,292	11,795	-	11,795
Insurance	2,962	-	2,962	2,696	-	2,696
Light and heat	28,245	-	28,245	18,223	-	18,223
Telephone, mobile and internet	6,567	-	6,567	6,033	-	6,033
Cleaning and waste disposal	10,424	-	10,424	10,912	-	10,912
Repairs and renewals	15,866	-	15,866	19,484	-	19,484
Ellesmere Port toy appeal	-	8,796	8,796	-	9,536	9,536
Men in sheds	-	12,600	12,600	-	8,400	8,400
People's Pantry Ellesmere Port	-	2,000	2,000	-	-	-
Other donations	-	13,495	13,495	-	3,959	3,959
Oasis Youth Club	-	5,000	5,000	-	-	-
Heart of Wolverham	-	2,500	2,500	-	-	-
Cheshire Phoenix Community	-	880	880	-	-	-
	137,225	45,271	182,496	126,028	21,895	147,923
Share of support costs (see note 6)	7,152	-	7,152	6,701	-	6,701
Share of governance costs (see note 6)	2,025	-	2,025	2,130	-	2,130
	146,402	45,271	191,673	134,859	21,895	156,754

Included with trust projects are grants to institutions further detailed are included within the trustees report.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Advertising	669	-	669	785	-	785
Professional fees	1,458	-	1,458	1,386	-	1,386
Bad debt write off	190	-	190	30	-	30
Travel and subsistence	127	-	127	241	-	241
Subscriptions	113	-	113	71	-	71
Bank charges	62	-	62	70	-	70
Printing, postage and stationery	1,444	-	1,444	1,628	-	1,628
Sundries	3,089	-	3,089	2,490	-	2,490
Audit fees	-	2,025	2,025	-	2,130	2,130
	<u>7,152</u>	<u>2,025</u>	<u>9,177</u>	<u>6,701</u>	<u>2,130</u>	<u>8,831</u>
Analysed between						
Charitable activities	<u>7,152</u>	<u>2,025</u>	<u>9,177</u>	<u>6,701</u>	<u>2,130</u>	<u>8,831</u>

Governance costs includes payments to the auditors for audit services of £2,025 (2022: £2,130) for audit fees. Non-audit services in 2023 were £nil (2022: £nil).

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>2</u>	<u>2</u>
Employment costs	2023 £	2022 £
Wages and salaries	41,350	39,501
Other pension costs	1,005	816
	<u>42,355</u>	<u>40,317</u>

The key management personnel of the trust comprise the Trustees. The total employee benefits of the key management personnel of the trust were £nil (2022: £nil).

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022	278,181	45,618	323,799
Additions	41,257	1,537	42,794
At 30 June 2023	319,438	47,155	366,593
Depreciation and impairment			
At 1 July 2022	44,863	40,239	85,102
Depreciation charged in the year	12,777	4,737	17,514
At 30 June 2023	57,640	44,976	102,616
Carrying amount			
At 30 June 2023	261,798	2,179	263,977
At 30 June 2022	233,318	5,380	238,698

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	3,074	2,595
Prepayments and accrued income	1,731	1,731
	4,805	4,326

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	9,338	8,747
Trade creditors	6,500	2,015
Other creditors	19,475	18,878
Accruals and deferred income	2,100	2,580
	37,413	32,220

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - £nil).

STANLAW ABBEY DEVELOPMENT TRUST

England & Wales - Charity number 1140449

Accounts

Charity registration number 1140449

Company registration number 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R H Bromiley J McLachlan A Vickers M Miah M Whitfield J Rowe	(Appointed 24 March 2022)
Charity number	1140449	
Company number	05489202	
Registered office	Stanlaw Abbey Business Centre Dover Drive Ellesmere Port Cheshire CH65 9BF	
Auditor	Xeinadin Audit Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9QP	

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 2022.

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

Objectives and activities

Stanlaw Abbey Development Trust's objectives and activities include but not limited to the following:

- (1) the relief of financial hardship;
- (2) the relief of unemployment;
- (3) the creation of opportunities for the development of community enterprises through the provision of workspace and development support at Stanlaw Abbey Business Centre;
- (4) the creation of training and employment opportunities for unemployed or disadvantaged people by the provision of workspace, buildings, and/or land for use on favourable terms;
- (5) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (6) the prevention or relief of poverty of children and young people;
- (7) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - (a) in setting up their own business, or
 - (b) to existing businesses;
- (8) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (9) the maintenance, improvement or provision of public amenities;
- (10) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (11) the protection or conservation of the environment;
- (12) the provision of public health facilities and childcare;
- (13) the promotion of public safety and prevention of crime;
- (14) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit, "Charities and Public Benefit".

Achievements and performance

Key developments for the year:

The Stanlaw Abbey Christmas Toy Appeal continues to grow, in the Christmas period of 2021, we decided to continue to work with the schools in Ellesmere Port as well as the agencies we have supported over the years. Our referrals went from 707 to 1,112 children, each child received 3 gifts and chocolate. The Christmas Toy Appeal also helps to raise the profile and understanding of our charity within the Ellesmere Port area.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2022

Men in Sheds was originally ran and supported by Age UK. Unfortunately, Age UK pulled out of the programme and the Ellesmere Port branch decided to set up their own charity "The Port Men in Sheds" to enable them to continue. They are predominantly a woodworking group but also have onsite a small gym, computer and relaxation room. Their aim is to promote social inclusion and relieve the needs of those affected by social isolation or loneliness which includes people impacted by retirement, unemployment, bereavement, old age, disability or ill health (mental or physical). This is achieved by encouraging people over 18 and particularly older men, to talk about their concerns and experiences. The Trust made the decision to support the running of the group from October 2021 through to January 2023 at a total cost of £21,000. This financial year we donated £8400 with £12,600 to be donated next financial year.

1st Great Sutton scouts were in need of tents and cooking equipment to enable them to go on scout camps, the Trust donated £1,000.

We visited the ACE club which is a social club for adults with disabilities, they run a disco each week which is open to anyone with disabilities. The trust donated £1,200 to enable them to continue to provide this vital social night, they used some of the funds to hold a jubilee party for the attendees.

We donated £1,232 to The Martin Gallier Project via a local familys fundraising event. The Martin Gallier project helps with suicide intervention and supports family members bereaved by suicide.

We continued to support a local group called Messy Mischief Makers, it is a group run by volunteers for babies and preschool children on the Westminster estate. We provided them with craft and art materials.

We continue to offer flexible office space solutions at very competitive rates for small to medium local businesses. The decision was made to only increase the rents by the minimum this year to help the licensees through the uncertain times ahead.

Financial review

The financial results for the year are shown in the Statement of Financial Activities. Income for the year has increased to £234,865. Expenditure has increased to £156,754. This has resulted in net surplus for the year of £78,111. There are total unrestricted funds of £719,145 at the year end.

Income has been generated through the rental of office space and associated business services.

Finances have principally been deployed to fund the infrastructure required to deliver the Stanlaw Abbey Development Trust's objectives and activities outlined above.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2022

Reserves policy

Board of Trustees are conscious that the organisation's income is susceptible to fluctuations resulting from events beyond its control. This has been apparent this year and the previous year with the Coronavirus pandemic and inflation in the future.

The Trustees continue to hold back quite large reserves on the basis that a downturn in business could happen due to current inflation.

The Centre's three fire exit doors were 20 years old and failing, leading to security concerns. They were replaced at a cost of £6,872.

The airflow heating that heated the majority of the offices was not sufficient. It was decided that the most beneficial solution for the licensees was to put electric heaters in the offices, each office can control their own heating. The cost to supply and fit these was £4,909.

The boilers and heating system is aged and individual parts are failing, it is not cost effective to keep replacing failing parts, the boilers are over 20 years old and some parts are no longer available. The Board have received a number of quotes with the view to replacing the 3 boilers in the new financial year.

The security shutters around the centre are over 20 years old and starting to require replacement parts regularly.

Concrete A Units & side

Flooring throughout the Business Centre is looking dated, tired and moving forward it may need replacing.

Taking account of the above factors, the Trustees feel that it is prudent to maintain a level of free unrestricted reserves that enable the organisation to continue its charitable work at the 30 June 2022 the free reserves total was £480,447 (2021: £400,795).

Principal risks and uncertainties

The Trustees continue to monitor the major risks that our organisation faces and have developed systems to monitor and control the risks and mitigate any impact that they may have on the organisation's future.

The Coronavirus pandemic has continued to affect the Trust this year. The meeting rooms have seen a drastic drop in rental for the whole of this financial year meaning there was a reduction in income from meeting room hire in this period.

The effects of the Coronavirus Pandemic along with the inflation increase could continue to have an impact on the business sector, which may affect our customers, the licensees, and the board will continue to be very mindful of this situation over the next few years.

The Board is very aware of the potential risks and dangers that could occur if our licensees do not have adequate Health & Safety programmes in place. Of particular concern are the A units that face onto the car park situated at the rear of the building. The car park has open access to members of the public and the business centre could be liable if any incident happens whereby a person gets hurt on our car park through the neglect of licensees not having or implementing Health & Safety procedures.

The Trustees believe that all major risks are being mitigated, a key element of which is the management of financial risk by the setting of a reserves policy regularly reviewed by the Trustees.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Plans for future periods

Future plans

It is anticipated that in the coming year the Trust will:

- Continue to support the small business's within the centre with attractive rental prices and flexible licenses
- Continue in its search to attract quality Board members whilst also retaining the current Trustees
- Continue to consider any opportunities to support youth unemployment and Apprenticeship schemes in the local area
- Continue to run the Stanlaw Abbey Christmas Toy Appeal
- Continue to support local organisations with funding
- Continue to develop and expand partnerships with local public, private and voluntary agencies, organisations and businesses
- Revisit the current business centres Health & Safety policies and continue to monitor licensees Health & Safety and Insurance policies to ensure all are valid.

Structure, governance and management

History

Stanlaw Abbey Development Trust registered as a charity in February 2011. Its trustees are listed below. The Trust is a company limited by guarantee and has no share capital. It is governed by its memorandum and articles of association.

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

R H Bromiley

J McLachlan

A Vickers

M Miah

M Whitfield

J Rowe

(Appointed 24 March 2022)

Recruitment and appointment of new trustees

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the Trust.

Organisational structure

The trustees are local residents, representatives of local organisations and public and private sector businesses and agencies whom are elected by the membership at the Annual General Meeting. The Trust's Board of Trustees is supported by advisors as and when required. It is primarily responsible for the development and direction of the Trust with day to day operations undertaken by the staff team led by the trust manager.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of Stanlaw Abbey Development Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

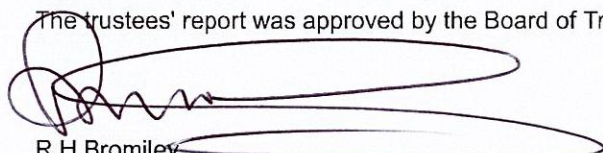
Auditor

Xeinadin Audit Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



R H Bromiley
Trustee

24 November 2022

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Opinion

We have audited the financial statements of Stanlaw Abbey Development Trust Limited (the 'Trust') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Trust.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the charity complies with relevant laws, regulations and any cases of actual or potential litigations or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this the audit has being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

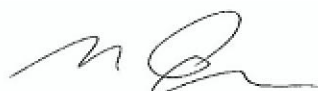
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Caputo FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

24 November 2022

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Charitable activities	3	234,758	196,935
Investments	4	107	38
Total income		<u>234,865</u>	<u>196,973</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>156,754</u>	<u>153,037</u>
Net income for the year/ Net movement in funds		78,111	43,936
Fund balances at 1 July 2021		<u>641,034</u>	<u>597,098</u>
Fund balances at 30 June 2022		<u><u>719,145</u></u>	<u><u>641,034</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

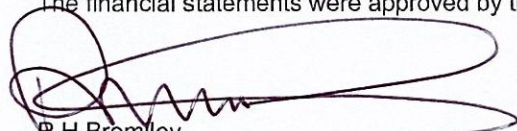
STANLAW ABBEY DEVELOPMENT TRUST LIMITED

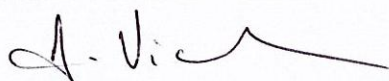
BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		238,698		240,239
Current assets					
Debtors	10	4,326		3,113	
Cash at bank and in hand		508,341		427,913	
		512,667		431,026	
Creditors: amounts falling due within one year	11	(32,220)		(30,231)	
Net current assets			480,447		400,795
Total assets less current liabilities			719,145		641,034
Income funds					
Unrestricted funds			719,145		641,034
			719,145		641,034

The financial statements were approved by the Trustees on 24 November 2022


R H Bromley
Trustee


A Vickers
Trustee

Company registration number 05489202

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Stanlaw Abbey Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stanlaw Abbey Business Centre, Dover Drive, Ellesmere Port, Cheshire, CH65 9BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 25 years
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

There are not considered to be any key judgements in applying accounting policies or key sources of estimation uncertainty that need to be adopted by management or key management personnel.

3 Charitable activities

	Running the business centre 2022 £	Running the business centre 2021 £
Rental income	198,655	159,578
Postal address, administration & photocopying	10,866	9,172
Electric card sales	13,465	11,330
Room hire	11,772	16,855
	<u>234,758</u>	<u>196,935</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Deposit account interest	107	38

5 Charitable activities

	Running the business centre	Trust projects	Total	Running the business centre	Trust projects	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Staff costs	40,317	-	40,317	42,702	-	42,702
Depreciation and impairment	16,568	-	16,568	16,122	-	16,122
Rates and water	11,795	-	11,795	11,551	-	11,551
Insurance	2,696	-	2,696	3,754	-	3,754
Light and heat	18,223	-	18,223	18,320	-	18,320
Telephone, mobile and internet	6,033	-	6,033	5,937	-	5,937
Cleaning and waste disposal	10,912	-	10,912	9,506	-	9,506
Repairs and renewals	19,484	-	19,484	24,227	-	24,227
Ellesmere Port toy appeal	-	9,536	9,536	-	5,418	5,418
Apprenticeship scheme	-	-	-	-	2,481	2,481
Men in sheds	-	8,400	8,400	-	-	-
Other donations	-	3,959	3,959	-	5,621	5,621
	126,028	21,895	147,923	132,119	13,520	145,639
Share of support costs (see note 6)	6,701	-	6,701	5,268	-	5,268
Share of governance costs (see note 6)	2,130	-	2,130	2,130	-	2,130
	134,859	21,895	156,754	139,517	13,520	153,037

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Advertising	785	-	785	852	852
Professional fees	1,386	-	1,386	1,017	1,017
Bad debt write off	30	-	30	13	13
Travel and subsistence	241	-	241	160	160
Subscriptions	71	-	71	71	71
Bank charges	70	-	70	103	103
Printing, postage and stationery	1,628	-	1,628	1,545	1,545
Sundries	2,490	-	2,490	1,507	1,507
Audit fees	-	2,130	2,130	-	2,130
	<u>6,701</u>	<u>2,130</u>	<u>8,831</u>	<u>5,268</u>	<u>7,398</u>
Analysed between Charitable activities	<u>6,701</u>	<u>2,130</u>	<u>8,831</u>	<u>5,268</u>	<u>7,398</u>

Governance costs includes payments to the auditors for audit services of £2,130 (2021- £2,130) for audit fees. Non-audit services in 2022 were £nil (2021: £nil).

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	39,501	41,837
Other pension costs	816	865
	<u>40,317</u>	<u>42,702</u>

The key management personnel of the trust comprise the Trustees. The total employee benefits of the key management personnel of the trust were £nil (2021: £nil).

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2021	264,924	43,850	308,774
Additions	13,257	1,769	15,026
At 30 June 2022	278,181	45,619	323,800
Depreciation and impairment			
At 1 July 2021	33,736	34,799	68,535
Depreciation charged in the year	11,127	5,440	16,567
At 30 June 2022	44,863	40,239	85,102
Carrying amount			
At 30 June 2022	233,318	5,380	238,698
At 30 June 2021	231,188	9,051	240,239

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	2,595	1,382
Prepayments and accrued income	1,731	1,731
	4,326	3,113

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,747	8,178
Trade creditors	2,015	2,718
Other creditors	18,878	17,435
Accruals and deferred income	2,580	1,900
	32,220	30,231

At 30 June 2022 the Trust had commitments of £nil (2021: £107) in respect of pensions recorded in other creditors.

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1140449

Company Registration No. 05489202 (England and Wales)

STANLAW ABBEY DEVELOPMENT TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R H Bromiley J McLachlan A Vickers M Miah M Whitfield
Charity number	1140449
Company number	05489202
Registered office	Stanlaw Abbey Business Centre Dover Drive Ellesmere Port Cheshire CH65 9BF
Auditor	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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Balance sheet	10
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STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and financial statements for the year ended 30 June 2021.

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

Objectives and activities

Stanlaw Abbey Development Trust's objectives and activities include but not limited to the following:

- (1) the relief of financial hardship;
- (2) the relief of unemployment;
- (3) the creation of opportunities for the development of community enterprises through the provision of workspace and development support at Stanlaw Abbey Business Centre;
- (4) the creation of training and employment opportunities for unemployed or disadvantaged people by the provision of workspace, buildings, and/or land for use on favourable terms;
- (5) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (6) the prevention or relief of poverty of children and young people;
- (7) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - (a) in setting up their own business, or
 - (b) to existing businesses;
- (8) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (9) the maintenance, improvement or provision of public amenities;
- (10) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (11) the protection or conservation of the environment;
- (12) the provision of public health facilities and childcare;
- (13) the promotion of public safety and prevention of crime;
- (14) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit, "Charities and Public Benefit".

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Achievements and performance

Key developments for the year:

The Stanlaw Abbey Christmas Toy Appeal continues to grow, in the Christmas period of 2020, due to the pandemic, we decided to open the Appeal up to School referrals in the Ellesmere Port area. Our referrals doubled and we were able to provide 707 children from the local area with gifts. The Christmas Toy Appeal also helps to raise the profile and understanding of our charity within the Ellesmere Port area.

During this year the Trust have continued to support a local charity Passion for Learning. We were able to offer the use of our Conference and Training Rooms free of charge to enable them to fulfil a project to deliver educational and activity packs out to children in Ellesmere Port during the pandemic. The cost of the room hire that was gifted was £6,324.

We continued our relationship with a local charity Bridge Wellness Gardens who offer a variety of guidance, support and work experience for people with learning difficulties and mental health issues within a therapeutic and caring environment. The trust provided funding of £5,000, for fencing around the lavender bee friendly area and materials for craft clubs.

This year we started to support a local group called Messy Mischief Makers, it is a group run by volunteers for babies and preschool children on the Westminster estate. We provided them with craft materials and will continue to support them through the next financial year.

We also supported a local football club in Ellesmere Port by sponsoring their kit.

We continue to offer flexible office space solutions at very competitive rates for small to medium local businesses. When the coronavirus pandemic hit in March 2020 it brought worry and uncertainty to many, including the small businesses within the centre. The Trust, after careful consideration, decided to offer a 50% reduction in the rent for April, May & June 2020. We continued to support the small businesses and charities within the Business centre by giving a reduction of 25% rent from July 2020 through to February 2021. This was a total reduction of £38,317 in this financial year. This was gratefully received by businesses which were struggling to cope with significantly reduced income.

Financial review

The financial results for the year are shown in the Statement of Financial Activities. Income for the year has decreased to £196,973. Expenditure has decreased to £153,037. This has resulted in net surplus for the year of £43,936. There are total unrestricted funds of £641,034 at the year end.

Income has been generated through the rental of office space and associated business services.

Finances have principally been deployed to fund the infrastructure required to deliver the Stanlaw Abbey Development Trust's objectives and activities outlined above.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2021

Reserves policy

The Board of Trustees are conscious that the organisation's income is susceptible to fluctuations resulting from events beyond its control. This has been apparent this year with the Coronavirus pandemic and therefore, the Trustees feel that it is prudent to maintain a strong level of freely available unrestricted reserves. This will enable the Trust to continue to meet its charitable objectives and address the following concerns:

The two sets of main reception doors were worn and failing which led to security concerns. These were replaced at a cost of £4,693.

All the doors to the Industrial units are again 20 years old and have started to rot around the doors and frames, making them difficult to open and close. The decision was made to replace them with more secure steel doors at a total cost of £13,930.

The Centre's three fire exit doors are 20 years old and failing, leading to security concerns. The cost for replacement of these doors is £6,872 and this will be actioned at the start of the next financial year.

The security shutters around the centre are also 20 years old and starting to require replacement parts regularly.

Flooring throughout the business centre is looking dated, tired and moving forward it could represent a potential health & safety issue.

The boilers and heating system are aged and individual parts are failing so there may be a need in the future to look at replacing the whole system as it is not cost effective to keep replacing failing parts. We are looking at various options to heat the individual offices more efficiently.

Principal risks and uncertainties

The Trustees continue to monitor the major risks that our organisation faces and have developed systems to monitor and control the risks and mitigate any impact that they may have on the organisation's future.

The Coronavirus pandemic has effected the Trust this year and will continue to do so for the foreseeable future. The meeting rooms were empty from March through to the end of this financial year meaning there was zero income from meeting room hire in this period.

The effects of the Coronavirus Pandemic along with Brexit and Britain leaving the EU could have a huge impact on the business sector, which may affect our customers, the licensees, and the board will continue to be very mindful of this situation over the next few years.

The board is very aware of the potential risks and dangers that could occur if our licensees do not have adequate Health & Safety programmes in place. Of particular concern are the A units that face onto the car park situated at the rear of the building. The car park has open access to members of the public and the business centre could be liable if any incident happens whereby a person gets hurt on our car park through the neglect of licensees not having or implementing Health & Safety procedures.

The Trustees believe that all major risks are being mitigated, a key element of which is the management of financial risk by the setting of a reserves policy regularly reviewed by the Trustees.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Future plans

It is anticipated that in the coming year the Trust will:

- Continue to support the small business's within the centre during the Coronavirus pandemic
- Continue in its search to attract quality board members whilst also retaining the current Trustees
- Continue to consider any opportunities to support youth unemployment and Apprenticeship schemes in the local area
- Continue to run the Stanlaw Abbey Christmas Toy Appeal
- Continue to support local organisations with funding
- Continue to develop and expand partnerships with local public, private and voluntary agencies, organisations and businesses
- Revisit the current business centres Health & Safety policies and continue to monitor licensees Health & Safety and Insurance policies to ensure all are valid.

Structure, governance and management

History

Stanlaw Abbey Development Trust registered as a charity in February 2011. Its trustees are listed below. The Trust is a company limited by guarantee and has no share capital. It is governed by its memorandum and articles of association.

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

R H Bromiley

E Gunn

(Resigned 30 April 2021)

J McLachlan

A Vickers

M Miah

M Whitfield

Recruitment and appointment of new trustees

The management of the Trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the Trust.

Organisational structure

The trustees are local residents, representatives of local organisations and public and private sector businesses and agencies whom are elected by the membership at the Annual General Meeting. The Trust's Board of Trustees is supported by advisors as and when required. It is primarily responsible for the development and direction of the Trust with day to day operations undertaken by the staff team.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2021*

Statement of trustees' responsibilities

The trustees, who are also the directors of Stanlaw Abbey Development Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the Trust's articles, a resolution proposing that McLintocks (NW) Limited be reappointed as auditor of the Trust will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

R H Bromiley

Trustee

Dated: 15 December 2021

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Opinion

We have audited the financial statements of Stanlaw Abbey Development Trust Limited (the 'Trust') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Trust.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the charity complies with relevant laws, regulations and any cases of actual or potential litigations or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STANLAW ABBEY DEVELOPMENT TRUST LIMITED

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this the audit has being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Caputo FCA (Senior Statutory Auditor)
for and on behalf of McLintocks (NW) Limited

15 December 2021

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	-	5,518
Charitable activities	4	196,935	226,229
Investments	5	38	822
Total income		<u>196,973</u>	<u>232,569</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>153,037</u>	<u>324,814</u>
Other	10	<u>-</u>	<u>29</u>
Total resources expended		<u>153,037</u>	<u>324,843</u>
Net income/(expenditure) for the year/ Net movement in funds		43,936	(92,274)
Fund balances at 1 July 2020		<u>597,098</u>	<u>689,372</u>
Fund balances at 30 June 2021		<u><u>641,034</u></u>	<u><u>597,098</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		240,239		237,176
Current assets					
Debtors	12	3,113		6,442	
Cash at bank and in hand		427,913		380,677	
		<u>431,026</u>		<u>387,119</u>	
Creditors: amounts falling due within one year	13	<u>(30,231)</u>		<u>(27,197)</u>	
Net current assets			400,795		359,922
Total assets less current liabilities			<u>641,034</u>		<u>597,098</u>
Income funds					
Unrestricted funds			641,034		597,098
			<u>641,034</u>		<u>597,098</u>

The financial statements were approved by the Trustees on 15 December 2021

R H Bromiley
Trustee

A Vickers
Trustee

Company Registration No. 05489202

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Stanlaw Abbey Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stanlaw Abbey Business Centre, Dover Drive, Ellesmere Port, Cheshire, CH65 9BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 25 years
Fixtures and fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies (Continued)

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Total	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	5,518

4 Charitable activities

	Running the business centre 2021 £	Running the business centre 2020 £
Rental income	159,578	171,316
Postal address, administration & photocopying	9,172	9,362
Electric card sales	11,330	12,380
Room hire	16,855	32,515
Buffets	-	656
	196,935	226,229

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Deposit account interest	38	822

6 Charitable activities

	Running the business centre	Trust projects	Total	Running the business centre	Trust projects	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Staff costs	42,702	-	42,702	56,567	-	56,567
Depreciation and impairment	16,122	-	16,122	16,593	-	16,593
Rates and water	11,551	-	11,551	10,823	-	10,823
Insurance	3,754	-	3,754	3,014	-	3,014
Light and heat	18,320	-	18,320	20,081	-	20,081
Telephone, mobile and internet	5,937	-	5,937	6,230	-	6,230
Cleaning and waste disposal	9,506	-	9,506	8,319	-	8,319
Repairs and renewals	24,227	-	24,227	17,441	-	17,441
Ellesmere Port toy appeal	-	5,418	5,418	-	4,447	4,447
Apprenticeship scheme	-	2,481	2,481	-	14,538	14,538
Passion for learning	-	-	-	-	25,000	25,000
Other donations	-	5,621	5,621	-	133,775	133,775
	132,119	13,520	145,639	139,068	177,760	316,828
Share of support costs (see note 7)	5,268	-	5,268	5,706	-	5,706
Share of governance costs (see note 7)	2,130	-	2,130	2,280	-	2,280
	139,517	13,520	153,037	147,054	177,760	324,814

Included within other donations in 2020 is a donation to the local Charity Bridge Wellness for £110,200.

The Trust offered a 25% reduction in rent charged from July 2020 to February 2021 as a result of the COVID-19 global pandemic.

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Advertising	852	-	852	812	-	812
Professional fees	1,017	-	1,017	354	-	354
Bad debt write off	13	-	13	31	-	31
Travel and subsistence	160	-	160	139	-	139
Subscriptions	71	-	71	85	-	85
Bank charges	103	-	103	118	-	118
Printing, postage and stationery	1,545	-	1,545	2,880	-	2,880
Sundries	1,507	-	1,507	1,287	-	1,287
Audit fees	-	2,130	2,130	-	2,280	2,280
	<u>5,268</u>	<u>2,130</u>	<u>7,398</u>	<u>5,706</u>	<u>2,280</u>	<u>7,986</u>
Analysed between						
Charitable activities	<u>5,268</u>	<u>2,130</u>	<u>7,398</u>	<u>5,706</u>	<u>2,280</u>	<u>7,986</u>

Governance costs includes payments to the auditors for audit services of £1,900 (2020- £1,900) for audit fees. Non-audit services in 2021 were £nil (2020: £350).

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>2</u>	<u>3</u>
Employment costs	2021 £	2020 £
Wages and salaries	41,837	53,724
Social security costs	-	1,777
Other pension costs	865	1,066
	<u>42,702</u>	<u>56,567</u>

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

9 Employees

(Continued)

No employees received emoluments in excess of £60,000 (2020: nil).

The key management personnel of the trust comprise the Trustees. The total employee benefits of the key management personnel of the trust were £nil (2020: £nil).

10 Other

	Total	Unrestricted funds
	£	
	2021	2020
Net loss on disposal of tangible fixed assets	-	29
	-	29

11 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 July 2020	246,301	43,288	289,589
Additions	18,623	562	19,185
At 30 June 2021	264,924	43,850	308,774
Depreciation and impairment			
At 1 July 2020	23,139	29,274	52,413
Depreciation charged in the year	10,597	5,525	16,122
At 30 June 2021	33,736	34,799	68,535
Carrying amount			
At 30 June 2021	231,188	9,051	240,239
At 30 June 2020	223,162	14,014	237,176

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,382	2,230
Prepayments and accrued income	1,731	4,212
	3,113	6,442

STANLAW ABBEY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	8,178	3,793
Trade creditors	2,718	2,525
Other creditors	17,435	18,452
Accruals and deferred income	1,900	2,427
	<u>30,231</u>	<u>27,197</u>

At 30 June 2021 the Trust had commitments of £107 (2020: £99) in respect of pensions recorded in other creditors.

14 Capital commitments

	2021 £	2020 £
At 30 June 2021 the Trust had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	4,693
	<u>-</u>	<u>4,693</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).