

THE ALSTON CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE ALSTON CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs MI J Foster Mrs JC Packard Mr AJ Alston
Charity number	1174342
Principal address	The Cedars Brockford Stowmarket Suffolk England IP14 5PQ
Auditor	Aston Shaw Ltd (Ipswich) Alpha 6 Masterlord Office Village West Road, Ransomes Europark Ipswich Suffolk England IP3 9SX

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THE ALSTON CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Alston Charity was founded in 2017 with a wide range of objects. Its trustees have regard to the guidance provided by the Charity Commission on public benefit. During the year under review the Charity had income of £16,827 and gave £13,130 in charitable donations. All income derived from investment income was generated by the Charity's investments managed by CCLA.

Costs fell largely due to reduced accountancy fees as no examination was needed this year. Investment income from our holding in the CCLA COIF fund in 2022/23 year led to a book profit of £17,624 during the period. Our aim is to give away our income hopefully in the region of £15,000 a year, aiming at around £1000 as our average grant, though this is by no means fixed. For example, we have suggested to our local church that we could give a larger capital grant of up to £100,000 for improvements to aid its work in the local community (for example, the provision of toilets, the creation of a small kitchen area etc) should it be able to obtain match funding.

Over the year, we were particularly keen to give to charities operating in two principal areas: those based in East Anglia, especially those focussed on helping children and also charities devoted to music and musicians, given the considerable difficulties which both groups have faced during and after Covid. For example, we gave to Break, a charity based in Norwich, which provides children's homes, foster care and respite breaks. We also continued to support Diss Rugby Club, to ensure that the programme of youth and children's sport at the Club can continue to be delivered. For musicians, for example, we gave to Wigmore Hall, which provides a wide range of outreach projects in the community and to Tenebrae, a small internationally renowned choir.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174342

Principal address

The Cedars
Brockford
Stowmarket
Suffolk
IP14 5PQ

Trustees

Mr A J Alston
Mrs J C Packard
Mrs M I J Foster

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

.....
Mrs M I J Foster

Trustee

Date:

THE ALSTON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Other material income		16,827	16,599
Other income	2	17,624	(31,106)
		<hr/>	<hr/>
Total income		34,451	(14,507)
		<hr/>	<hr/>
Charitable activities	3	13,866	15,771
		<hr/>	<hr/>
Net income/(expenditure) and movement in funds		20,585	(30,278)
Reconciliation of funds:			
Fund balances at 1 July 2022		579,574	609,852
		<hr/>	<hr/>
Fund balances at 30 June 2023		600,159	579,574
		<hr/> <hr/>	<hr/> <hr/>

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

THE ALSTON CHARITY

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	6		580,902		563,278
Current assets					
Cash at bank and in hand		20,778		17,817	
Creditors: amounts falling due within one year	7	1,521		1,521	
Net current assets			19,257		16,296
Total assets less current liabilities			600,159		579,574
The funds of the Charity					
Unrestricted funds			600,159		579,574
			600,159		579,574

The financial statements were approved by the Trustees on

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Mrs MI J Foster
Trustee

THE ALSTON CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Alston Charity is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, 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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

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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.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Social investments

- Profit/loss on investments

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible 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.

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.

THE ALSTON CHARITY

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 Charity'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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Net gains on investments	17,624	(31,106)
Dividend payment on investments	16,827	16,599
	<u>34,451</u>	<u>(14,507)</u>

THE ALSTON CHARITY

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

3 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Accountancy	621	1,251
Charitable donations	13,130	14,410
Website costs	12	12
Bank charges	103	98
	<u>13,866</u>	<u>15,771</u>
Analysis by fund		
Unrestricted funds	<u>13,866</u>	<u>15,771</u>

4 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

5 Taxation

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

6 Intangible fixed assets

	Social investments £
Cost	
At 1 July 2022	594,384
Revaluation	17,624
	<u>612,008</u>
At 30 June 2023	
Amortisation and impairment	
At 1 July 2022 and 30 June 2023	<u>31,106</u>
Carrying amount	
At 30 June 2023	<u>580,902</u>
At 30 June 2022	<u>563,278</u>

THE ALSTON CHARITY

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

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,521	1,521

8 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 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	579,574	34,451	(13,866)	600,159
Previous year:	At 1 July 2021 £	Incoming resources £	Resources expended £	At 30 June 2022 £
General funds	609,852	(14,507)	(15,771)	579,574