THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales · Charity number 1182491

Details

Other names	THE ALBRIGHT WOOD NORTON CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	2019-03-15
Register	View on the Charity Commission register

Contact

Address	Sparrows Nest Wood Norton Evesham WR11 4TE
Phone	07836204417

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT BY RE-ESTABLISHING TREES PLANTS AND WILDLIFE.

Activities: The charity owns and operates woodland at Wood Norton Evesham.The objects of the charity are:To promote for the benefit of the public the conservation,protection and improvement of the physical and natural environment by re-establishing trees,plants and wildlife.The woodland is available to voluntary groups to benefit from the woodland environment with the permission of the Trustees.

Classification

- **How:** Provides Other Finance
- **What:** Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£44,844	£45,274	-	-
2024-06-30	£51,698	£47,123	-	-
2023-06-30	£49,245	£51,113	-	-
2022-06-30	£52,595	£55,180	-	-
2021-06-30	£92,696	£47,155	-	-

Trustees

Name	Role	Appointed
HILARY ANNE ALBRIGHT	Chair	2017-12-21
Andrew Thomas Woods		2017-12-21
BOB IAN BAILEY		2017-12-21
WILLIAM GORDON BAILEY		2017-12-21

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THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales - Charity number 1182491

Accounts

REGISTERED CHARITY NUMBER: 1182491

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

CONTENTS OF THE FINANCIAL STATEMENTS

Reference and Administrative Details	1
Trustees' Annual Report	2 to 4
Independent Examiner' s Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1182491
Principal Address	Sparrows Nest Wood Norton Evesham Worcestershire WR11 4XP
Trustees	Mrs H A Albright Chair Mr R I Bailey Mr W G Bailey Mr A T Woods
Independent Examiner	Mr P R Parsons Clement Rabjohns Chartered Accountants and statutory Auditors 111-113 High Street Evesham Worcestershire WR11 4XP
Bankers	Cater Allen Private Bank 9 Nelson Street Bradford BD1 5AN
Investment Managers	GHC Capital Markets Limited 22-30 Horsefair Street Leicester LE1 5BD
HM Revenue & Customs Charity Reference Number	ZD32722

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by re-establishing trees, plants and wildlife.

The Albright Wood Norton Estate Charitable Trust is an unincorporated charity and is a non-sectarian, non-political charitable organisation with no subsidiaries.

Public benefit

In pursuance of the charity's objective, the Albright Wood Norton Estate Charitable Trust have had regard to the guidance from the Charities Commission on the provision of public benefit. The first principle requires the Charity to identify the benefits and the second to demonstrate that these benefit the public or a section of the public. The principal object of the charity identifies the benefits, and the Trustee's Report details how the charity has delivered those benefits to the community.

ACHIEVEMENTS AND PERFORMANCE

During the period, the charity has continued to receive donations to support the running of the charity. Income from sales of timber has decreased on the previous year.

The woodland has been actively managed during the period with regular inspections and an ongoing management plan approved by the Forestry Commission. The objects under the plan are:-

a) To manage the woodland to produce good quality timber and firewood.
b) To manage the woodland with due regard to the landscape.
c) To protect the woodland from squirrel and deer damage.
d) To take remedial action in the event of tree disease becoming present.
e) To manage in strict compliance with Health and Safety at Work Regulations.

All the above objects are being pursued and met.

INVESTMENT POLICY

The charity has an investment portfolio with the objective of providing the potential for income and growth over the medium term to longer term. The portfolio is professionally managed on a discretionary basis. The trustees have agreed a medium risk strategy for the investment portfolio.

RISK MANAGEMENT

The trustees continue to review the major business and operational risks to which the charity is exposed. Systems have been established to mitigate these risks and procedures implemented to minimise any potential impact on the charity.

REPORT OF THE TRUSTEES (continued)

RISK MANAGEMENT continued

The trustees have in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss. These include two signatories for all payments and a comprehensive insurance policy to ensure that insurable risks are covered.

RESERVES POLICY

The charity's policy on unrestricted reserves is to hold sufficient resources to continue the charitable activities of the charity. The trustees consider that reserves equivalent to twenty four months of the running costs of the charity should be held to cover periods where there is a shortfall in income and donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a trust deed dated 22 May 2018, updated by a Declaration of Trust dated 15 February 2019.

The charity was registered with the Charity Commission of England and Wales as the Albright Wood Norton Charitable Trust on 15 March 2019, which has since been amended to the Albright Wood Norton Estate Charitable Trust.

The trustees in office during the period are shown on page 1.

The trustees are appointed in accordance with the Declaration of Trust. The trustees held four meetings during the period.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102)

- make judgements and estimates that are reasonable and prudent.

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORT OF THE TRUSTEES (continued)

KEY MANAGEMENT PERSONNEL REMUNERATION

The trustees are in charge of directing, controlling, running and operating the charity on a day to day basis. No trustee received remuneration during the period for their services as a trustee. However, three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity, Almswood Advisory Services, the employer of Robert Bailey and William Bailey, provided bookkeeping services and accountancy services.

FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 6 and 7. During the period income amounted to £44,844 and expenditure to £45,274.

The net incoming resources after movement on investments amounted to £2,625.

Approved by order of the board of trustees on 14th April 2026 and signed on its behalf by:

Mrs H A Albright - Trustee and Chair

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Albright Wood Norton Estate Charitable Trust (the Charity) for the year ended 30 June 2025 which arc set out on pages 6 to 11.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required in section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding or the accounts to be reached.

Philip Parsons FCA
Clement Rabjohns
Accountants and Statutory Auditors
111-113 High Street
Evesham
Worcester
WR11 4XP

Date:

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOMING RESOURCES			
Income from:			
Voluntary income	2	37,773	42,992
Investment income	3	7,071	8,392
Total income		44,844	51,384
RESOURCES EXPENDED			
Charitable activities:	4		
Woodland management fees		1,188	1,696
Wages and contract work		27,147	25,410
Purchases		436	1,190
Tractors and machinery costs		1,321	1,740
Premises Costs		1,018	1,619
Insurance		3,180	3,000
Depreciation		691	802
Sundries		653	704
Investment manager's charges		4,010	3,932
Governance costs	5	5,630	5,390
Total expenditure		45,274	45,483
NET INCOME/ LOSS BEFORE GAINS/(LOSSES) ON INVESTMENTS		(430)	5,901
Net gains/ (losses) on investments		3,055	(1,614)
NET INCOME/(LOSS)		2,625	4,287
Reconciliation of funds:	12		
Total funds brought forward		563,619	559,332
Total funds carried forward		566,244	563,619

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2025

BALANCE SHEET

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	**8**	329,174	326,303
Investments	**9**	213,410	207,294
		542,584	533,597
Current assets			
Trade debtors	**10**	1,020	-
Cash at bank and in hand	**10**	25,292	32,867
Total current assets		26,312	32,867
Creditors: amounts falling due within one year	**11**	(2,652)	(2,845)
Net current assets		23,660	30,022
Net assets		566,244	563,619
Charity Funds			
Unrestricted funds	**12**	566,244	563,619
Total charity funds		566,244	563,619

The financial statements were approved and authorised for issue by the Board on ....13th April..... 2026.

Signed on behalf of the board of trustees:

Mrs H A Albright - Trustee and Chair

Mr R I Bailey - Trustee

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

The Albright Wood Norton Estate Charitable Trust is a Charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below .These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 **Summary of significant accounting policies (continued)**

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

The Charity's property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is calculated to write-off the cost or valuation to the assets' residual value over their estimated useful lives as follows:

Freehold land	Nil	No depreciation
Freehold buildings	2%	Straight line
Tractors and equipment	10%	Reducing balance

The trustees consider the freehold building is currently at residual value and no further depreciation is required.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

The main form of market risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Basic financial assets

Basic financial assets classified as receivable within one year, which include other receivables and cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income from charitable activities

	2025 £	2024 £
Donations	34,154	34,843
Sale of timber	3,619	8,149
	37,773	42,992

All income from charitable activities constitutes voluntary income and was attributed to the unrestricted fund.

3 Investment income

	2025 £	2024 £
Dividends received	6,318	7,213
Interest received	753	1,179
	7,071	8,392

All investment income was attributed to the unrestricted fund.

4 Analysis of expenditure on charitable activities

Notes	Activities Undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
Woodland management fees	1,188	-	1,188	1,696
Wages and contract work	27,147	-	27,147	25,410
Purchases	436	-	436	1,190
Tractors and machinery costs	1,321	-	1,321	1,740
Premises costs	1,018	-	1,018	1,619
Insurance	3,180	-	3,180	3,000
Depreciation	691	-	691	802
Sundries	653	-	653	704
Investment manager's charges	-	4,010	4,010	3,932
Governance costs	-	5,630	5,630	5,390
	35,634	9,640	45,274	45,483

All of the expenditure on charitable funds were attributed to the unrestricted fund.

5 Governance costs

	Management £	Total 2025 £	Total 2024 £
Accountancy and bookkeeping	4,450	4,450	4,250
Independent examiner's fees	1,180	1,180	1,140
	5,630	5,630	5,390

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,180 (2024 - £1,140).

7 Trustees' and key management personnel remuneration, expenses and related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses reimbursed to trustees during the period.

Three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity of £1,188 (2024 - £1,804). Almswood Advisory Services, the employer of Robert Bailey and William Bailey, provided accountancy services of £4,450 (2024 - £4,250).

8 Fixed assets

	Freehold land And buildings £	Tractors and equipment £	Totals £
COST			
At 1 July 2024	319,400	11,000	330,400
Additions	3,562	-	3,562
At 30 June 2025	322.962	11,000	333,962
DEPRECIATION			
At 1 July 2024	-	4,097	4,097
Charge for the period	-	691	691
At 30 June 2025	-	4,788	4,788
NET BOOK VALUE			
At 30 June 2024	319,400	6,903	326,303
At 30 June 2025	322,962	6,212	329,174

9 Fixed asset investments

	2025 £	2024 £
At 1 July 2024	207,294	204,448
Additions to investments at cost	17,163	62,283
Disposal of investments	(13,846)	(61,472)
Cash movement	355	(1,233)
Net unrealised investment gains/(losses)	2,444	3,268
At 30 June 2025	213,410	207,294

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 Current assets

	2025 Total funds £	2024 Total funds £
Trade debtors	1,020	-
Bank current account	25,292	32,867
	26,312	32,867

All bank balances related to unrestricted funds.

11 Creditors: amounts failing due within one year

	2025 £	2024 £
Accruals and deferred income	1,180	1,140
Trade and other creditors	1,472	1,705
	2,652	2,845

All creditors falling due within one year related to unrestricted funds.

12 Movement in funds

	At 1 July 2024 £	Net movement in funds £	At 30 June 2025 £
Unrestricted funds			
General fund	563,619	2,625	566,244
TOTAL FUNDS	563,619	2,625	566,244

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,844	(45,274)	3,055	2,625
TOTAL FUNDS	44,844	(45,274)	3,055	2,625

The notes on pages 8 to 12 form part of these financial statements.

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales - Charity number 1182491

Accounts

REGISTERED CHARITY NUMBER: 1182491

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
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FOR THE YEAR ENDED 30 JUNE 2024

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REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2024

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Reference and Administrative Details	1
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REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1182491
Principal Address	Sparrows Nest Wood Norton Evesham Worcestershire WR11 4XP
Trustees	Mrs H A Albright Chair Mr R I Bailey Mr W G Bailey Mr A T Woods
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REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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The woodland has been actively managed during the period with regular inspections and an ongoing management plan approved by the Forestry Commission. The objects under the plan are:-

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The trustees continue to review the major business and operational risks to which the charity is exposed. Systems have been established to mitigate these risks and procedures implemented to minimise any potential impact on the charity.

REPORT OF THE TRUSTEES (continued)

RISK MANAGEMENT continued

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- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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REPORT OF THE TRUSTEES (continued)

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FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 6 and 7. During the period income amounted to £51,698 and expenditure to £45,509.

The net incoming resources after movement on investments amounted to (£4,575).

Approved by order of the board of trustees on 14 January 2025 and signed on its behalf by:

Mrs H A Albright - Trustee and Chair

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Albright Wood Norton Estate Charitable Trust (the Charity) for the year ended 30 June 2024 which arc set out on pages 6 to 11.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required in section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding or the accounts to be reached.

Philip Parsons FCA
Clement Rabjohns
Accountants and Statutory Auditors
111-113 High Street
Evesham
Worcester
WR11 4XP

Date: 25th March 2025

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2023 Unrestricted funds £	2024 Unrestricted funds £
INCOMING RESOURCES			
Income from:			
Voluntary income	2	39,793	43,306
Investment income	3	9,452	8,392
Total income		49,245	51,698
RESOURCES EXPENDED			
Charitable activities:	4		
Woodland management fees		1,496	1,696
Wages and contract work		27,840	25,436
Purchases		3,337	1,190
Tractors and machinery costs		3,410	1,740
Premises Costs		1,137	1,619
Insurance		2,688	3,000
Depreciation		891	802
Sundries		761	704
Investment manager's charges		4,218	3,932
Governance costs	5	5,335	5,390
Total expenditure		51,113	45,509
NET INCOME/ LOSS BEFORE GAINS/(LOSSES) ON INVESTMENTS		(1,868)	6,189
Net gains/ (losses) on investments		(25,099)	(1,614)
NET INCOME/(LOSS)		(26,967)	4,575
Reconciliation of funds:	12		
Total funds brought forward		586,299	559,332
Total funds carried forward		559,332	563,907

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2024

BALANCE SHEET

	Note	2023 £	2024 £
Fixed assets			
Tangible assets	8	327,419	326,617
Investments	9	204,448	207,294
		531.867	533,911
Current assets			
Trade debtors	10	700	-
Cash at bank and in hand	10	31,304	32,867
Total current assets		32,004	32,867
Creditors: amounts falling due within one year	11	(4,539)	(2,871)
Net current assets		27,465	29,996
Net assets		559,332	563,907
Charity Funds			
Unrestricted funds	12	559,332	563,907
Total charity funds		559,332	563,907

The financial statements were approved and authorised for issue by the Board on 14 January 2025.

Signed on behalf of the board of trustees:

Mrs H A Albright - Trustee and Chair

Mr R I Bailey - Trustee

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

The Albright Wood Norton Estate Charitable Trust is a Charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below .These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 **Summary of significant accounting policies (continued)**

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

The Charity's property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is calculated to write-off the cost or valuation to the assets' residual value over their estimated useful lives as follows:

Freehold land	Nil	No depreciation
Freehold buildings	2%	Straight line
Tractors and equipment	10%	Reducing balance

The trustees consider the freehold building is currently at residual value and no further depreciation is required.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

The main form of market risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Basic financial assets

Basic financial assets classified as receivable within one year, which include other receivables and cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income from charitable activities

	2023 £	2024 £
Donations	34,660	34,843
Sale of timber	5,133	8,463
	39,793	43,306

All income from charitable activities constitutes voluntary income and was attributed to the unrestricted fund.

3 Investment income

	2023 £	2024 £
Dividends received	8,491	8,148
Interest received	961	244
	9,452	8,392

All investment income was attributed to the unrestricted fund.

4 Analysis of expenditure on charitable activities

	Notes	Activities Undertaken directly £	Support costs £	Total 2024 £	Total 2023 £
Woodland management fees		1,695	-	1,695	1,496
Wages and contract work		25,436	-	25,436	27,840
Purchases		1,190	-	1,190	3,337
Tractors and machinery costs		1,740	-	1,740	3,410
Premises costs		1,619	-	1,619	1,137
Insurance		3,000	-	3,000	2,688
Depreciation		802	-	802	891
Sundries		704	-	704	761
Investment manager's charges		-	3,932	3,932	4,218
Governance costs		-	5,390	5,390	5,335
		36,187	9,322	45,509	51,113

All of the expenditure on charitable funds were attributed to the unrestricted fund.

5 Governance costs

	Management £	Total 2024 £	Total 2023 £
Accountancy and bookkeeping	4,250	4,250	4,250
Independent examiner's fees	1,140	1,140	1,085
	5,390	5,390	5,335

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,140 (2023 - £1,085).

7 Trustees' and key management personnel remuneration, expenses and related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses reimbursed to trustees during the period.

Three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity of £1,696 (2023 - £1,496). Almswood Advisory Services, the employer of Robert Bailey and William Bailey, provided accountancy services of £4,250 (2023 - £4,250).

8 Fixed assets

	Freehold land And buildings £	Tractors and equipment £	Totals £
COST			
At 1 July 2023	319,400	11,500	330,900
At 30 June 2024	319,400	11,500	330,900
DEPRECIATION			
At 1 July 2023	-	3,481	3,481
Charge for the period	-	802	802
At 30 June 2024	-	4,283	4,283
NET BOOK VALUE			
At 30 June 2024	319,400	7,217	326,617
At 30 June 2023	319,400	8,019	327,419

9 Fixed asset investments

	2023 £	2024 £
At 1 July 2023	224,313	20,448
Additions to investments at cost	44,919	62,283
Disposal of investments	(37,366)	(56,590)
Cash movement	(4,953)	(1,233)
Net unrealised investment gains/(losses)	(22,465)	(1,614)
At 30 June 2024	204,448	207,294

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 Current assets

	2023 Total funds £	2024 Total funds £
Trade debtors	700	-
Bank current account	31,304	32,867
	32,004	32,867

All bank balances related to unrestricted funds.

11 Creditors: amounts falling due within one year

	2023 £	2024 £
Accruals and deferred income	3,818	1140
Trade and other creditors	721	1731
	4,539	2,871

All creditors falling due within one year related to unrestricted funds.

12 Movement in funds

	At 1 July 2023 £	Net movement in funds £	At 30 June 2024 £
Unrestricted funds			
General fund	559,332	(4,575)	463,907
TOTAL FUNDS	559,332	(4,575)	463,907

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,698	(45,508)	(1,614)	(4,576)
TOTAL FUNDS	51,698	(45,508)	(1,614)	(4,576)

The notes on pages 8 to 12 form part of these financial statements.

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales - Charity number 1182491

Accounts

REGISTERED CHARITY NUMBER: 1182491

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

CONTENTS OF THE FINANCIAL STATEMENTS

Reference and Administrative Details	1
Trustees' Annual Report	2 to 4
Independent Examiner' s Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1182491
Principal Address	Sparrows Nest Wood Norton Evesham Worcestershire WR11 4XP
Trustees	Mrs H A Albright Chair Mr R I Bailey Mr W G Bailey Mr A T Woods
Independent Examiner	Mr P R Parsons Clement Rabjohns Chartered Accountants and statutory Auditors 111-113 High Street Evesham Worcestershire WR11 4XP
Bankers	Cater Allen Private Bank 9 Nelson Street Bradford BD1 5AN
Investment Managers	GHC Capital Markets Limited 22-30 Horsefair Street Leicester LE1 5BD
HM Revenue & Customs Charity Reference Number	ZD32722

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by re-establishing trees, plants and wildlife.

The Albright Wood Norton Estate Charitable Trust is an unincorporated charity and is a non-sectarian, non-political charitable organisation with no subsidiaries.

Public benefit

In pursuance of the charity's objective, the Albright Wood Norton Estate Charitable Trust have had regard to the guidance from the Charities Commission on the provision of public benefit. The first principle requires the Charity to identify the benefits and the second to demonstrate that these benefit the public or a section of the public. The principal object of the charity identifies the benefits, and the Trustee's Report details how the charity has delivered those benefits to the community.

ACHIEVEMENTS AND PERFORMANCE

During the period, the charity has continued to receive donations to support the running of the charity. Income from sales of timber has decreased on the previous year.

The woodland has been actively managed during the period with regular inspections and an ongoing management plan approved by the Forestry Commission. The objects under the plan are:-

a) To manage the woodland to produce good quality timber and firewood.
b) To manage the woodland with due regard to the landscape.
c) To protect the woodland from squirrel and deer damage.
d) To take remedial action in the event of tree disease becoming present.
e) To manage in strict compliance with Health and Safety at Work Regulations.

All the above objects are being pursued and met.

INVESTMENT POLICY

The charity has an investment portfolio with the objective of providing the potential for income and growth over the medium term to longer term. The portfolio is professionally managed on a discretionary basis. The trustees have agreed a medium risk strategy for the investment portfolio.

RISK MANAGEMENT

The trustees continue to review the major business and operational risks to which the charity is exposed. Systems have been established to mitigate these risks and procedures implemented to minimise any potential impact on the charity.

REPORT OF THE TRUSTEES (continued)

RISK MANAGEMENT continued

The trustees have in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss. These include two signatories for all payments and a comprehensive insurance policy to ensure that insurable risks are covered.

RESERVES POLICY

The charity's policy on unrestricted reserves is to hold sufficient resources to continue the charitable activities of the charity. The trustees consider that reserves equivalent to twenty four months of the running costs of the charity should be held to cover periods where there is a shortfall in income and donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a trust deed dated 22 May 2018, updated by a Declaration of Trust dated 15 February 2019.

The charity was registered with the Charity Commission of England and Wales as the Albright Wood Norton Charitable Trust on 15 March 2019, which has since been amended to the Albright Wood Norton Estate Charitable Trust.

The trustees in office during the period are shown on page 1.

The trustees are appointed in accordance with the Declaration of Trust. The trustees held four meetings during the period.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORT OF THE TRUSTEES (continued)

KEY MANAGEMENT PERSONNEL REMUNERATION

The trustees are in charge of directing, controlling, running and operating the charity on a day to day basis. No trustee received remuneration during the period for their services as a trustee. However, three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity, Almswood Advisory Services, the employer of Robert Bailey and William Bailey, provided bookkeeping services and accountancy services.

FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 6 and 7. During the period income amounted to £49,245 and expenditure to £51,113.

The net incoming resources after movement on investments amounted to (£26,967).

Approved by order of the board of trustees on..... 2024 and signed on its behalf by:

Mrs H A Albright - Trustee and Chair

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Albright Wood Norton Estate Charitable Trust (the Charity) for the year ended 30 June 2023 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required in section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding or the accounts to be reached.

Philip Parsons FCA
Clement Rabjohns
Accountants and Statutory Auditors
111-113 High Street
Evesham
Worcester
WR11 4XP

Date: 16th April 2024

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2022 Unrestricted funds £	2023 Unrestricted funds £
INCOMING RESOURCES			
Income from:			
Voluntary income	2	43,337	39,793
Investment income	3	9,258	9,452
Total income		52,595	49,245
RESOURCES EXPENDED			
Charitable activities:	4		
Woodland management fees		1,507	1,496
Wages and contract work		29,892	27,840
Purchases		-	3,337
Tractors and machinery costs		2,525	3,410
Premises Costs		1,556	1,137
Insurance		2,300	2,688
Depreciation		990	891
Sundries		362	761
Investment manager's charges		4,770	4,218
Governance costs	5	6,372	5,335
Total expenditure		50,274	51,113
NET INCOME/ LOSS BEFORE GAINS/(LOSSES) ON INVESTMENTS		2,321	(1,868)
Net gains/ (losses) on investments		(4,906)	(25,099)
NET INCOME/(LOSS)		(2,585)	(26,967)
Reconciliation of funds:	12		
Total funds brought forward		588,884	586,299
Total funds carried forward		586,299	559,332

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

BALANCE SHEET

	Note	2022 £	2023 £
Fixed assets			
Tangible assets	8	328,310	327,419
Investments	9	224,313	204,448
		552,623	531,867
Current assets			
Trade debtors	10	1,680	700
Cash at bank and in hand	10	33,880	31,304
Total current assets		35,560	32,004
Creditors: amounts falling due within one year	11	(1,884)	(4,539)
Net current assets		33,676	27,465
Net assets		586,299	559,332
Charity Funds			
Unrestricted funds	12	586,299	559,332
Total charity funds		586,299	559,332

The financial statements were approved and authorised for issue by the Board on ..... 2024.

Signed on behalf of the board of trustees:

Mrs H A Albright - Trustee and Chair

Mr R I Bailey - Trustee

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

The Albright Wood Norton Estate Charitable Trust is a Charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £l.

The significant accounting policies applied in the preparation of these financial statements are set out below .These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 **Summary of significant accounting policies (continued)**

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

The Charity's property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is calculated to write-off the cost or valuation to the assets' residual value over their estimated useful lives as follows:

Freehold land	Nil	No depreciation
Freehold buildings	2%	Straight line
Tractors and equipment	10%	Reducing balance

The trustees consider the freehold building is currently at residual value and no further depreciation is required.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

The main form of market risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Basic financial assets

Basic financial assets classified as receivable within one year, which include other receivables and cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income from charitable activities

	2022 £	2023 £
Donations	37,841	34,660
Sale of timber	5,496	5,133
	43,337	39,793

All income from charitable activities constitutes voluntary income and was attributed to the unrestricted fund.

3 Investment income

	2022 £	2023 £
Dividends received	7,071	8,491
Interest received	2,187	961
	9,258	9,452

All investment income was attributed to the unrestricted fund.

4 Analysis of expenditure on charitable activities

Notes	Activities Undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
Woodland management fees	1,496	-	1,496	1,507
Wages and contract work	27,840	-	27,840	29,892
Purchases	3,337	-	3,337	-
Tractors and machinery costs	3,410	-	3,410	2,525
Premises costs	1,137	-	1,137	1,556
Insurance	2,688	-	2,688	2,300
Depreciation	891	-	891	990
Sundries	761	-	761	362
Investment manager's charges	-	4,218	4,218	4,770
Governance costs	-	5,335	5,335	6,372
	41,560	9,553	51,113	50,274

All of the expenditure on charitable funds were attributed to the unrestricted fund.

5 Governance costs

	Management £	Total 2023 £	Total 2022 £
Accountancy and bookkeeping	4,250	4,250	5,338
Independent examiner's fees	1,085	1,085	1,034
	5,335	5,335	6,372

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,085 (2022 - £1,035).

7 Trustees' and key management personnel remuneration, expenses and related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses reimbursed to trustees during the period.

Three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity of £1,496 (2022 - £1,507). Almswood Advisory Services, the employer of Robert Bailey and William Bailey, provided bookkeeping services of £4,250 (2022 - £4,000).

8 Fixed assets

	Freehold land And buildings £	Tractors and equipment £	Totals £
COST			
At 1 July 2022	319,400	11,500	330,900
Additions	-	-	-
At 30 June 2023	319,400	11,500	330,900
DEPRECIATION			
At 1 July 2022	-	2,590	2,590
Charge for the period	-	891	891
At 30 June 2023	-	3,481	3,481
NET BOOK VALUE			
At 30 June 2023	319,400	8,019	327,419
At 30 June 2022	319,400	8,910	328,310

9 Fixed asset investments

	2022 £	2023 £
At 1 July 2022	174,731	224,313
Additions to investments at cost	57,846	44,919
Disposal of investments	(10,298)	(37,366)
Cash movement	5,800	(4,953)
Net unrealised investment gains/(losses)	(3,766)	(22,465)
At 30 June 2023	224,313	204,448

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 Current assets

	2022 Total funds £	2023 Total funds £
Trade debtors	1,680	700
Bank current account	33,880	31,304
	35,560	32,004

All bank balances related to unrestricted funds.

11 Creditors: amounts failing due within one year

	2022 £	2023 £
Accruals and deferred income	1,884	3,818
Trade and other creditors	-	721
	1,884	4,539

All creditors falling due within one year related to unrestricted funds.

12 Movement in funds

	At 1 July 2022 £	Net movement in funds £	At 30 June 2023 £
Unrestricted funds			
General fund	586,299	(26,967)	559,332
TOTAL FUNDS	586,299	(26,967)	559,332

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,245	(51,113)	(25,099)	(26,967)
TOTAL FUNDS	49,245	(51,113)	(25,099)	(26,967)

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2023

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2022 £	2023 £
INCOMING RESOURCES		
Voluntary income		
Donations	37,841	34,660
Sale of timber	5,496	5,133
	43,337	39,793
Investment income		
Dividends received	7,071	8,491
Investment interest	2,187	961
	52,595	49,245
RESOURCES EXPENDED		
Charitable activities		
Woodland management fees	1,507	1,496
Wages and contract work	29,892	27,840
Purchases	-	3,337
Tractors and machinery costs	2,525	3,410
Premises costs	1,556	1,137
Insurance	2,300	2,688
Depreciation	990	891
Sundries	362	761
	39,132	41,560
Support costs		
Management		
Investment manager's fees	4,770	4,218
Governance	6,372	5,335
	11,142	9,553
Losses on revaluation of investments	4,906	25,099
Total expenditure including revaluation losses	55,180	76,212
Net (expenditure)	(2,855)	(26,967)

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales - Charity number 1182491

Accounts

REGISTERED CHARITY NUMBER: 1182491

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

CONTENTS OF THE FINANCIAL STATEMENTS

Reference and Administrative Details	1
Trustees' Annual Report	2 to 4
Independent Examiner' s Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1182491
Principal Address	Sparrows Nest Wood Norton Evesham Worcestershire WR11 4XP
Trustees	Mrs H A Albright Chair Mr R I Bailey Mr W G Bailey Mr A T Woods
Independent Examiner	Mr P R Parsons Clement Rabjohns Chartered Accountants and statutory Auditors 111-113 High Street Evesham Worcestershire WR11 4XP
Bankers	Cater Allen Private Bank 9 Nelson Street Bradford BD1 5AN
Investment Managers	GHC Capital Markets Limited 22-30 Horsefair Street Leicester LE1 5BD
HM Revenue & Customs Charity Reference Number	ZD32722

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by re-establishing trees, plants and wildlife.

The Albright Wood Norton Estate Charitable Trust is an unincorporated charity and is a non-sectarian, non-political charitable organisation with no subsidiaries.

Public benefit

In pursuance of the charity's objective, the Albright Wood Norton Estate Charitable Trust have had regard to the guidance from the Charities Commission on the provision of public benefit. The first principle requires the Charity to identify the benefits and the second to demonstrate that these benefit the public or a section of the public. The principal object of the charity identifies the benefits, and the Trustee's Report details how the charity has delivered those benefits to the community.

ACHIEVEMENTS AND PERFORMANCE

During the period, the charity has continued to receive donations to support the running of the charity. Income from sales of timber have also considerably increased on the previous year.

The woodland has been actively managed during the period with regular inspections and an ongoing management plan approved by the Forestry Commission. The objects under the plan are:-

a) To manage the woodland to produce good quality timber and firewood.
b) To manage the woodland with due regard to the landscape.
c) To protect the woodland from squirrel and deer damage.
d) To take remedial action in the event of tree disease becoming present.
e) To manage in strict compliance with Health and Safety at Work Regulations.

All the above objects are being pursued and met.

INVESTMENT POLICY

The charity has an investment portfolio with the objective of providing the potential for income and growth over the medium term to longer term. The portfolio is professionally managed on a discretionary basis. The trustees have agreed a medium risk strategy for the investment portfolio.

RISK MANAGEMENT

The trustees continue to review the major business and operational risks to which the charity is exposed. Systems have been established to mitigate these risks and procedures implemented to minimise any potential impact on the charity.

REPORT OF THE TRUSTEES (continued)

RISK MANAGEMENT continued

The trustees have in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss. These include two signatories for all payments and a comprehensive insurance policy to ensure that insurable risks are covered.

RESERVES POLICY

The charity's policy on unrestricted reserves is to hold sufficient resources to continue the charitable activities of the charity. The trustees consider that reserves equivalent to twenty four months of the running costs of the charity should be held to cover periods where there is a shortfall in income and donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a trust deed dated 22 May 2018, updated by a Declaration of Trust dated 15 February 2019.

The charity was registered with the Charity Commission of England and Wales as the Albright Wood Norton Charitable Trust on 15 March 2019, which has since been amended to the Albright Wood Norton Estate Charitable Trust.

The trustees in office during the period are shown on page 1.

The trustees are appointed in accordance with the Declaration of Trust. The trustees held four meetings during the period.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORT OF THE TRUSTEES (continued)

KEY MANAGEMENT PERSONNEL REMUNERATION

The trustees are in charge of directing, controlling, running and operating the charity on a day to day basis. No trustee received remuneration during the period for their services as a trustee. However, three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity, Almswood Advisory Services, the employer of Robert Bailey, provided bookkeeping services and Azets, the employer of William Bailey, provided accountancy services.

FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 6 and 7. During the period income amounted to £52,595 and expenditure to £50,274.

The net incoming resources after movement on investments amounted to (£2,585).

Approved by order of the board of trustees 14th February 2023 and signed on its behalf by:

Mrs H A Albright - Trustee and Chair

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Albright Wood Norton Estate Charitable Trust (the Charity) for the year ended 30 June 2022 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required in section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding or the accounts to be reached.

Philip Parsons FCA
Clement Rabjohns
Accountants and Statutory Auditors
111-113 High Street
Evesham
Worcester
WR11 4XP

Date:

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
INCOMING RESOURCES			
Income from:			
Voluntary income	2	43,337	84,469
Investment income	3	9,258	8,227
Total income		52,595	92,696
RESOURCES EXPENDED			
Charitable activities:	4		
Woodland management fees		1,507	2,691
Wages and contract work		29,892	28,091
Tractors and machinery costs		2,525	2,338
Premises Costs		1,556	1,366
Insurance		2,300	2,361
Depreciation		990	1,100
Sundries		362	115
Investment manager's charges		4,770	3,645
Governance costs	5	6,372	5,448
Total expenditure		50,274	47,155
NET INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS		2,321	45,541
Net gains/ (losses) on investments		(4,906)	13,544
NET INCOME/(LOSS)		(2,585)	59,085
Reconciliation of funds:	12		
Total funds brought forward		588,884	529,799
Total funds carried forward		586,299	588,884

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

BALANCE SHEET

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	**8**	328,310	329,300
Investments	**9**	224,313	174,731
		552,623	504,031
Current assets			
Trade debtors	**10**	1,680	214
Cash at bank and in hand	**10**	33,880	88,500
Total current assets		35,560	88,714
Creditors: amounts falling due within one year	**11**	(1,884)	(3,861)
Net current assets		33,676	84,853
Net assets		586,299	588,884
Charity Funds			
Unrestricted funds	**12**	586,299	588,884
Total charity funds		586,299	588,884

The financial statements were approved and authorised for issue by the Board on 14th February 2023.

Signed on behalf of the board of trustees:

Mrs H A Albright - Trustee and Chair

Mr R I Bailey - Trustee

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

The Albright Wood Norton Estate Charitable Trust is a Charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below .These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 Summary of significant accounting policies (continued)

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

The Charity's property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is calculated to write-off the cost or valuation to the assets' residual value over their estimated useful lives as follows:

Freehold land	Nil	No depreciation
Freehold buildings	2%	Straight line
Tractors and equipment	10%	Reducing balance

The trustees consider the freehold building is currently at residual value and no further depreciation is required.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

The main form of market risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Basic financial assets

Basic financial assets classified as receivable within one year, which include other receivables and cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income from charitable activities

	2022 £	2021 £
Donations	37,841	79,546
Sale of timber	5,496	4,923
	43,337	84,469

All income from charitable activities constitutes voluntary income and was attributed to the unrestricted fund.

3 Investment income

	2022 £	2021 £
Dividends received	7,071	6,384
Investment interest	2,187	1,843
	9,258	8,227

All investment income was attributed to the unrestricted fund.

4 Analysis of expenditure on charitable activities

Notes	Activities Undertaken directly £	Support costs £	Total 2022 £	Total 2021 £
Woodland management fees	1,507	-	1,507	2,691
Wages and contract work	29,892	-	29,892	28,091
Tractors and machinery costs	2,525	-	2,525	2,338
Premises costs	1,556	-	1,556	1,366
Insurance	2,300	-	2,300	2,361
Depreciation	990	-	990	990
Sundries	362	-	362	115
Investment manager's charges	-	4,770	4,770	3,645
Governance costs	-	6,372	6,372	5,448
	39,132	11,142	50,274	47,045

All of the expenditure on charitable funds were attributed to the unrestricted fund.

5 Governance costs

	Management £	Total 2022 £	Total 2021 £
Accountancy and bookkeeping	5,338	5,338	4,527
Independent examiner's fees	1,034	1,034	921
	6,372	6,372	5,448

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,241 (2021 - £1,128) inclusive of VAT.

7 Trustees' and key management personnel remuneration, expenses and related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses reimbursed to trustees during the period.

Three of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity of £1,457 (2021 - £969). Almswood Advisory Services, the employer of Robert Bailey, provided bookkeeping services of £1,218, Azets, the employer of William Bailey, provided accountancy services of £4,000 (2021 - £4,508).

8 Fixed assets

	Freehold land And buildings £	Tractors and equipment £	Totals £
COST			
At 1 July 2021	319,400	11,500	330,900
Additions	-	-	-
At 30 June 2022	319,400	11,500	330,900
DEPRECIATION			
At 1 July 2021	-	1,600	1,600
Charge for the period	-	990	990
At 30 June 2022	-	2,590	2,590
NET BOOK VALUE			
At 30 June 2022	319,400	8,910	328,310
At 30 June 2021	319,400	9,900	329,300

9 Fixed asset investments

	2022 £	2021 £
At 1 July 2021	174,731	156,430
Additions to investments at cost	57,846	29,917
Disposal of investments	(10,298)	(31,061)
Cash movement	5,800	5,901
Net unrealised investment gains/(losses)	(3,766)	13,544
At 30 June 2022	224,313	174,731

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 Current assets

	2022 Total funds £	2021 Total funds £
Trade debtors	1,680	214
Bank current account	33,880	88,500
	35,560	88,714

All bank balances related to unrestricted funds.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,884	3,861
	1,884	3,861

All creditors falling due within one year related to unrestricted funds.

12 Movement in funds

	At 1 July 2021 £	Net movement in funds £	At 30 June 2022 £
Unrestricted funds			
General fund	588,884	(2,855)	586,299
TOTAL FUNDS	588,884	(2,855)	586,299

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,595	(50,274)	(4,906)	(2,585)
TOTAL FUNDS	52,595	(50,274)	(4,906)	(2,585)

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2022

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Donations	37,841	79,546
Sale of timber	5,496	4,943
	43,337	84,469
Investment income		
Dividends received	7,071	6,384
Investment interest	2,187	1,843
Surplus on revaluation of investments	-	13,544
	52,595	106,240
RESOURCES EXPENDED		
Charitable activities		
Woodland management fees	1,507	2,691
Wages and contract work	29,892	28,091
Tractors and machinery costs	2,525	2,338
Premises costs	1,556	1,366
Insurance	2,300	2,361
Depreciation	990	1,100
Sundries	362	115
	39,132	38,062
Support costs		
Management		
Investment manager's fees	4,770	3,645
Accountancy and bookkeeping	6,372	5,448
	11,142	9,093
Losses on revaluation of investments	4,906	-
Total expenditure including revaluation losses	55,180	47,155
Net income/(expenditure)	(2,855)	59,085

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

England & Wales - Charity number 1182491

Accounts

REGISTERED CHARITY NUMBER: 1182491

THE ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

CONTENTS OF THE FINANCIAL STATEMENTS

	Page
Reference and Administrative Details	1
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1182491
Principal Address	Sparrows Nest Wood Norton Evesham Worcestershire WR11 4TE
Trustees	Mrs H A Albright Chair Mr R I Bailey Mr W G Bailey Mr A T Woods
Independent Examiner	Mr P R Parsons Clement Rabjohns Chartered Accountants and Statutory Auditor 111-113 High Street Evesham Worcestershire WR11 4XP
Bankers	Cater Allen Private Bank 9 Nelson Street Bradford BD1 5AN
Investment Managers	GHC Capital Markets Limited 22-30 Horsefair Street Leicester LE1 5BD
HM Revenue & Customs Charity Reference number	ZD32722

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

REPORT OF THE TRUSTEES

The Trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by re-establishing trees, plants and wildlife.

The Albright Wood Norton Estate Charitable Trust is an unincorporated charity and is a non-sectarian, non-political charitable organisation with no subsidiaries.

Public benefit

In pursuance of the charity's objective, the Albright Wood Norton Estate Charitable Trust have had regard to the guidance from the Charities Commission on the provision of public benefit. The first principle requires the Charity to identify the benefits and the second to demonstrate that these benefit the public or a section of the public. The principal object of the charity identifies the benefits, and the Trustee's Report details how the charity has delivered those benefits to the community.

ACHIEVEMENTS AND PERFORMANCE

During the period, the charity has continued to receive donations to support the running of the charity. Income from sales of timber have also considerably increased on the previous year.

The woodland has been actively managed during the period with regular inspections and an ongoing management plan approved by the Forestry Commission. The objects under the plan are:-

a) To manage the woodland to produce good quality timber and firewood.
b) To manage the woodland with due regard to the landscape.
c) To protect the woodland from squirrel and deer damage.
d) To take remedial action in the event of tree disease becoming present.
e) To manage in strict compliance with Health and Safety at Work Regulations.

All the above objects are being pursued and met.

INVESTMENT POLICY

The charity has an investment portfolio with the objective of providing the potential for income and growth over the medium term to longer term. The portfolio is professionally managed on a discretionary basis. The trustees have agreed a medium risk strategy for the investment portfolio. At the Balance Sheet date the market value of the portfolio has nearly recovered to book cost following the direct impact of COVID-19 of the previous year.

RISK MANAGEMENT

The trustees continue to review the major business and operational risks to which the charity is exposed. Systems have been established to mitigate these risks and procedures implemented to minimise any potential impact on the charity.

RISK MANAGEMENT continued

The trustees have in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss. These include two signatories for all payments and a comprehensive insurance policy to ensure that insurable risks are covered.

RESERVES POLICY

The charity's policy on unrestricted reserves is to hold sufficient resources to continue the charitable activities of the charity. The trustees consider that reserves equivalent to twenty four months of the running costs of the charity should be held to cover periods where there is a shortfall in income and donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a trust deed dated 22 May 2018, updated by a Declaration of Trust dated 15 February 2019.

The charity was registered with the Charity Commission of England and Wales as the Albright Wood Norton Charitable Trust on 15 March 2019, which has since been amended to the Albright Wood Norton Estate Charitable Trust.

The trustees in office during the period are shown on page 1.

The trustees are appointed in accordance with the Declaration of Trust. The trustees held four meetings during the period.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102)

- make judgements and estimates that are reasonable and prudent

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORT OF THE TRUSTEES (continued)

KEY MANAGEMENT PERSONNEL REMUNERATION

The trustees are in charge of directing, controlling, running and operating the charity on a day to day basis. No trustee received remuneration during the period for their services as a trustee. However, two of the trustees received in direct remuneration for providing services to the charity during the period by virtue of their employment. Abbey Forestry, the employer of Andrew Woods, provided woodland management services to the charity and Azets, the employer of William Bailey, provided accountancy services.

FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 6 and 7. During the period income amounted to £92,696 and expenditure to £47,155.

The net incoming resources after movement on investments amounted to £59,085.

Approved by order of the board of trustees on ..... 2022 and signed on its behalf by:

Mrs H A Albright - Trustee and Chair

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Albright Wood Norton Estate Charitable Trust (the Charity) for the year ended 30 June 2021 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required in section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Philip Parsons FCA
Clement Rabjohns
Accountants and Statutory Auditors
111-113 High Street
Evesham
Worcestershire
WR11 4XP

Date: 27th April 2022

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2021 Unrestricted funds £	2020 Unrestricted funds £
INCOMING RESOURCES			
Income from:			
Voluntary income	2	84,469	573,991
Investment income	3	8,227	7,961
Total income		92,696	581,952
RESOURCES EXPENDED			
Charitable activities:	4		
Woodland management fees		2,691	1,139
Wages and contract work		28,091	11,661
Tractors and machinery costs		2,338	690
Premises costs		1,366	329
Insurance		2,361	1,431
Depreciation		1,100	500
Sundries		115	-
Investment manager's charges		3,645	5,089
Governance costs	5	5,448	5,210
Total expenditure		47,155	26,049
NET INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS		45,541	555,903
Net gains/(losses) on investments		13,544	(26,104)
NET INCOME		59,085	529,799
Reconciliation of funds:	12		
Total funds brought forward		529,799	-
Total funds carried forward		588,884	529,799

The notes on pages 8 to 12 form part of these financial statements.

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

BALANCE SHEET

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	329,300	330,400
Investments	9	174,731	156,430
		504,031	486,830
Current assets			
Trade debtors	10	214	196
Cash at bank and in hand	10	88,500	46,644
Total current assets		88,714	46,840
Creditors: amounts falling due within one year	11	(3,861)	(3,871)
Net current assets		84,853	42,969
Net assets		588,884	529,799
Charity Funds			
Unrestricted funds	12	588,884	529,799
Total charity funds		588,884	529,799

The financial statements were approved and authorised for issue by the Board on ..... 2022.

Signed on behalf of the board of trustees:

Mrs H A Albright- Trustee and Chair

Mr R I Bailey - Trustee

The notes on pages 8 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

The Albright Wood Norton Estate Charitable Trust is a Charity in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 Summary of significant accounting policies (continued)

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

The Charity's property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is calculated to write-off the cost or valuation to the assets' residual value over their estimated useful lives as follows:

Freehold land	Nil	No depreciation
Freehold buildings	2%	straight line
Tractors and equipment	10%	Reducing balance

The trustees consider the freehold building is currently at residual value and no further depreciation is required.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

The main form of market risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Basic financial assets

Basic financial assets classified as receivable within one year, which include other receivables and cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities
Basic financial liabilities, including trade and other payables 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.

Taxation

The charity is exempt from tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income from charitable activities

	2021	2020
	£	£
Donations	79,546	572,451
Sales of timber	4,923	1,540
	84,469	573,991

All income from charitable activities constitutes voluntary income and was attributed to the unrestricted fund.

3 Investment income

	2021	2020
	£	£
Dividends received	6,384	5,813
Deposit account interest	1,843	2,148
	8,227	7,961

All investment income was attributed to the unrestricted fund.

4 Analysis of expenditure on charitable activities

	Notes	Activities undertaken directly	Support costs	Total 2021	Total 2020
		£	£	£	£
Woodland management fees		2,691	-	2,691	1,139
Wages and contract work		28,091	-	28,091	11,661
Tractors and machinery costs		2,338	-	2,338	690
Premises costs		1,366	-	1,366	329
Insurance		2,361	-	2,361	1,431
Depreciation		1,100	-	1,100	500
Sundries		115	-	115	-
Investment manager's charges		-	3,645	3,645	5,089
Governance costs	6	-	5,448	5,448	5,210
		38,062	9,093	47,155	26,049

All of the expenditure on charitable funds were attributed to the unrestricted fund.

5 Governance costs

	Management	Total 2021	Total 2020
	£	£	£
Accountancy and bookkeeping	5,448	5,448	5,210
	5,448	5,448	5,210

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,128 (2020 - £1,080) inclusive of VAT.

7 Trustees' and key management personnel remuneration, expenses and related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. There were no expenses reimbursed to trustees during the period.

Two of the trustees received indirect remuneration for providing services to the charity during the period by virtue of their employment. Abbey Forestry, the employer of Andrew Woods, provided woodland management services to the charity of £1,722 (2020 - £664) and then Woods for Trees, the employer of Andrew Woods, provided woodland management services to the charity of £969 (2020 - £nil). Azets, the employer of William Bailey, provided accountancy services of £4,508 (2020 - £4,130).

8 Fixed assets

	Freehold land and buildings £	Tractors and equipment £	Totals £
COST			
At 1 July 2020	319,400	11,500	330,900
Additions	-	-	-
At 30 June 2021	319,400	11,500	330,900
DEPRECIATION			
At 1 July 2020	-	500	500
Charge for period	-	1,100	1,100
At 30 June 2021	-	1,600	1,600
NET BOOK VALUE			
At 30 June 2021	319,400	9,900	329,300
At 30 June 2020	319,400	11,000	330,400

9 Fixed asset investments

	2021 £	2020 £
At 1 July 2020	156,430	-
Additions to investments at cost	29,917	180,000
Disposal of investments	(31,061)	-
Cash balance held for reinvestment	5,901	2,534
Net unrealised investment gains/(losses)	13,544	(26,104)
At 1 July 2021	174,731	156,430

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 Current assets

	2021 Total funds £	2020 Total funds £
Trade debtors	214	196
Bank Current Account	88,500	46,644
	88,714	46,840

All bank balances related to unrestricted funds.

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,861	3,871
	3,861	3,871

All creditors falling due within one year related to unrestricted funds.

12 Movement in funds

	At 1 July 2020 £	Net movement in funds £	At 30 June 2021 £
Unrestricted funds			
General fund	529,799	59,085	588,884
TOTAL FUNDS	529,799	59,085	588,884

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,696	(47,155)	13,544	59,085
TOTAL FUNDS	92,384	(46,843)	13,544	59,085

ALBRIGHT WOOD NORTON ESTATE CHARITABLE TRUST
REGISTERED CHARITY NUMBER: 1182491
FOR THE YEAR ENDED 30 JUNE 2021

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations	79,546	572,451
Sales of timber	4,943	1,540
	84,469	573,991
Investment income		
Dividends received	6,384	5,813
Deposit account interest	1,843	2,148
Surplus on revaluation of investments	13,544	-
Total income including revaluation surplus	106,240	581,952
RESOURCES EXPENDED		
Charitable activities		
Woodland management fees	2,691	1,139
Wages and contract work	28,091	11,661
Tractors and machinery costs	2,338	690
Premises costs	1,366	329
Insurance	2,361	1,431
Depreciation	1,100	500
Sundries	115	-
	38,062	15,750
Support costs		
Management		
Investment manager's fees	3,645	5,089
Accountancy and bookkeeping	5,448	5,210
	9,093	10,299
Losses on revaluation of investments	-	26,104
Total expenditure including revaluation losses	47,155	52,153
Net income	59,085	529,799