

Charity registration number: 1192869

THE ARMIGER FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE ARMIGER FOUNDATION

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THE ARMIGER FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman	Mr M W Barton
Trustees	Mr M W Barton Mr S Thomas Mr R P Burrow
Charity Registration Number	1192869
Principal Office	21 Navigation Business Village Nagivation Way Ashton-on-Ribble Preston PR2 2YP
Auditor	Whitehead & Aldrich 5 Ribblesdale Place Preston PR1 8BZ
Bankers	Lloyds Fishergate Preston 94 Fishergate Preston Lancashire PR1 2JB

THE ARMIGER FOUNDATION

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2024.

Objectives and activities

Public benefit

The objects of the CIO are to promote education for the public benefit in the subject of classic and historic vehicles principally by (1) promoting the knowledge and understanding of the maintenance, repair, restoration and operation of such vehicles and (2) providing or assisting in the provision of apprenticeships or other training relating to the maintenance, repair and restoration of classic and historic vehicles for young persons.

During the period under review the Foundation received initial legacies made under a will. It made capital and revenue grants to another charity sharing similar objects. These form part of a planned series of grants over the course of the next three years.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the period under review the Foundation received legacies from the estate of Adrian Berry totalling £1,688,637. Capital grants of £111,000 and revenue grants of £12,500 were made to the Federation Skills Trust, another charity sharing similar objects. These form part of a planned series of grants over the course of the next three years.

The capital grants allowed the completion of the 'fit out' of training workshops at Bicester operated by the Heritage Skills Academy (HSA) which will be used for the provision of both 'hands-on' and 'classroom' training for the c.180 apprentices presently under contract.

The revenue grants are to facilitate the employment by HSA of additional personnel whose purpose will be to attend to the pastoral needs of younger people often training whilst living away from home for the first time and whose success or failure with their apprenticeships might depend on life skills and experience related factors.

THE ARMIGER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

Financial review

The Foundation was established under the terms of Adrian Berry's will. Initial legacies received during the year of £1,688,637 are expected to be added to as the realisation of his estate continues.

In the short-term surplus funds are held on notice money market deposits with our bank pending the making of grants and these form our general reserves. We are in discussion with several parties regarding the making of further capital and revenue grants in line with our objects.

The principal risk facing the charity stems from the reliance on government funding by the training organisations. The rates paid have not been increased for some years and this is limiting the number of training providers and apprentices that we might support. The trustees monitor the training market and government announcements to ensure we are aware of the latest developments.

The charity is still receiving funds realised from the administration of the Berry estate. Until such time is that is concluded the trustees are making only smaller commitments, well within the reserves. At the year end reserves (all unrestricted) are £1,579,014.

Cash resources including short notice deposits (with 95 days notice) are £1,586,754 at the year end

Structure, governance and management

Nature of governing document

The Armiger Foundation is a Charitable Incorporated Organisation with voting members other than the trustees. It is governed by its constitution which is filed and available with the Charities Commission. Following the death of the founder member and trustee, Adrian Berry, the surviving trustees resolved as conceived under the constitution to appoint themselves as the continuing members. All trustees and members must agree to further the purposes of the charity and agree to be bound by the duties and responsibilities of the constitution.

The current members and trustees are:

Michael William Barton
Robert Philip Burrow
Simon Philip Thomas

Adrian Berry left a listing of the names of potential future trustees to be approached should any casual vacancies arise. New trustees would be welcomed with explanations of the charity's legal structure, objectives and directed to charity trustee training resources in accordance with their personal backgrounds and experience.

Decisions regarding funding requests and fund investments are made by the trustees at regular meetings with appropriate minutes for record purposes. A due-diligence file is held to support any grant funding decisions.

THE ARMIGER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

SIGNED SECURELY
08/09/2025
08/09/2025 at 9:08:57 AM UTC

The annual report was approved by the trustees of the charity on and signed on its behalf by:

SIGNED SECURELY
Michael Barton
08/09/2025 at 9:08:57 AM UTC

.....
Mr M W Barton
Chairman and trustee

SIGNED SECURELY
SP Thomas
08/09/2025 at 12:03:28 PM UTC

.....
Mr S Thomas
Trustee

SIGNED SECURELY
Robert Burrow
08/09/2025 at 10:13:19 PM UTC

.....
Mr R P Burrow
Trustee

THE ARMIGER FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNED SECURELY
08/09/2025

Approved by the trustees of the charity on 08/09/2025 at 9:08:57 AM UTC and signed on its behalf by:

SIGNED SECURELY
Michael Barton
08/09/2025 at 9:08:57 AM UTC

.....
Mr M W Barton
Chairman and trustee

SIGNED SECURELY
S Thomas
08/09/2025 at 12:03:28 PM UTC

.....
Mr S Thomas
Trustee

SIGNED SECURELY
Robert Burrow
08/09/2025 at 10:13:19 PM UTC

.....
Mr R P Burrow
Trustee

THE ARMIGER FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ARMIGER FOUNDATION

Opinion

We have audited the financial statements of The Armiger Foundation (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE ARMIGER FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ARMIGER FOUNDATION (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

THE ARMIGER FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ARMIGER FOUNDATION (CONTINUED)

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of the charity not complying with the applicable laws and regulations, including fraud, in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charity this included compliance with the Charities Act 2011 and SORP 2019.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Specific audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings
- Inspecting correspondence with the Charity Commission, HMRC and other regulators
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Evaluating management's controls designed to prevent and detect irregularities
- Identifying and testing journals, and
- Challenging assumptions and judgements made by management in their accounting estimates.

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

 SIGNED SECURELY
J D Hughes-Deane
05/09/2025 at 11:14:40 AM UTC

.....
Jonathan Hughes-Deane FCA
For and on behalf of Whitehead & Aldrich, Statutory Auditor

5 Ribblesdale Place
Preston
PR1 8BZ

5 September 2025

Whitehead & Aldrich is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ARMIGER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Total 2024 £
Income from:			
Donations and legacies	2	1,688,637	1,688,637
Investment income	3	<u>32,242</u>	<u>32,242</u>
Total income		<u>1,720,879</u>	<u>1,720,879</u>
Expenditure on:			
Charitable activities	4	(137,324)	(137,324)
Support costs	5	<u>(4,341)</u>	<u>(4,341)</u>
Total expenditure		<u>(141,665)</u>	<u>(141,665)</u>
Net income		<u>1,579,214</u>	<u>1,579,214</u>
Net movement in funds		1,579,214	1,579,214
Reconciliation of funds			
Total funds brought forward		<u>(200)</u>	<u>(200)</u>
Total funds carried forward	12	<u>1,579,014</u>	<u>1,579,014</u>

	Note	Unrestricted funds £	Total 2023 £
Income from:			
Expenditure on:			
Support costs	5	<u>(200)</u>	<u>(200)</u>
Total expenditure		<u>(200)</u>	<u>(200)</u>
Net expenditure		<u>(200)</u>	<u>(200)</u>
Net movement in funds		<u>(200)</u>	<u>(200)</u>
Reconciliation of funds			
Total funds carried forward	12	<u>(200)</u>	<u>(200)</u>

The funds breakdown for 2023 is shown in note 12.

The notes on pages 11 to 15 form an integral part of these financial statements.

THE ARMIGER FOUNDATION

(REGISTRATION NUMBER: 1192869)
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	10	1,586,754	800
Creditors: Amounts falling due within one year	11	<u>(7,740)</u>	<u>(1,000)</u>
Net assets/(liabilities)		<u>1,579,014</u>	<u>(200)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,579,014</u>	<u>(200)</u>
Total funds	12	<u>1,579,014</u>	<u>(200)</u>

The financial statements on pages 9 to 15 were approved by the trustees, and authorised for issue on behalf of the charity, and signed on their behalf by:

SIGNED SECURELY
08/09/2025 at 9:08:37 AM UTC

SIGNED SECURELY
Michael Barton
08/09/2025 at 9:08:57 AM UTC

Mr M W Barton
Chairman and trustee

SIGNED SECURELY
SP Thomas
08/09/2025 at 12:03:28 PM UTC

Mr S Thomas
Trustee

SIGNED SECURELY
Robert Burrow
08/09/2025 at 10:13:19 PM UTC

Mr R P Burrow
Trustee

THE ARMIGER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Armiger Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Investment income is recognised in the financial statement when the receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

THE ARMIGER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Legacies	<u>1,688,637</u>	<u>1,688,637</u>
Total for 2024	<u><u>1,688,637</u></u>	<u><u>1,688,637</u></u>

3 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>32,242</u>	<u>32,242</u>
Total for 2024	<u><u>32,242</u></u>	<u><u>32,242</u></u>

THE ARMIGER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total funds £
Grant funding of activities	123,500	123,500
Governance costs	13,824	13,824
Total for 2024	137,324	137,324

5 SUPPORT COSTS

	Unrestricted funds General £	Total funds £
Insurance	535	535
Accountancy fees	3,600	3,600
Bank charges	206	206
Total for 2024	4,341	4,341
Total for 2023	200	200

6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE COSTS

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	4,140	4,140
Legal and professional fees	9,684	9,684
Total for 2024	13,824	13,824

THE ARMIGER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 AUDITORS' REMUNERATION

	2024 £
Auditors' remuneration	4,140

9 TAXATION

The charity is a registered charity and is therefore exempt from most taxation.

10 CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank	16,177	800
Short-term deposits	1,570,577	-
	<u>1,586,754</u>	<u>800</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	-	1,000
Accruals	7,740	-
	<u>7,740</u>	<u>1,000</u>

THE ARMIGER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

12 FUNDS

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>(200)</u>	<u>1,720,879</u>	<u>(141,665)</u>	<u>1,579,014</u>
			Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General			<u>(200)</u>	<u>(200)</u>

Unrestricted funds are available at the discretion of the trustees for any future activities consistent with the aims and objectives of the Charity.

13 RELATED PARTY TRANSACTIONS

During the year the charity made the following related party transactions:

Rotherham Taylor Limited

(A trustee of the charity, Mr M W Barton, is a director and non-voting shareholder of accountancy firm, Rotherham Taylor Limited)

Accountancy services totalling £13,284 were provided to the charity in the year. Also during the year the charity repaid a loan to Rotherham Taylor Limited totalling £1,000. At the balance sheet date the amount due to Rotherham Taylor Limited was £Nil (2023 - £1,000).