

Charity registration number 1199962 (England and Wales)

Company registration number CE029902

**SHAKESPEARE TEMPERANCE TRUST CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# SHAKESPEARE TEMPERANCE TRUST CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	P Herring F Hall M Leonard G Wilczek F Davison J Pikesley K Whitfield	(Appointed 22 July 2024)
Secretary		
Charity number (England and Wales)	1199962	
Company number	CE029902	
Principal address	1 Creamery Cottages Stonebridge Durham DH1 3RZ	
Registered office	1 Creamery Cottages Stonebridge Durham DH1 3RZ	
Independent examiner	RMT Ribchesters Finchale House Belmont Business Park Durham DH1 1TW	

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# SHAKESPEARE TEMPERANCE TRUST CIO

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# SHAKESPEARE TEMPERANCE TRUST CIO

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

### **Objectives and activities**

The charity continues to manage and let its property to generate an income. Occupancy levels were considered to be satisfactory in a challenging environment. This along with the income and gains on the managed investment portfolio generates the funds which the charity uses to meet its objectives.

#### *Public benefit*

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

### **Grant Giving**

In the financial year ending March 2025, the charity provided grant funding to 21 local organisations, distributing £34,526 in funds to projects which were agreed by the Trustees to support the charity's objectives and benefit persons resident in or near the city of Durham.

Funding assisted several place-based charities with building operating costs and room hire. Awards also enabled two community groups to improve building facilities by installing much needed utility connections and accessible amenities. Additional grants supported equipment purchases for activities as diverse as youth boxing, school cooking lessons, hospital radio communications, and tooling for craft workshops.

### **Achievements and performance**

*Significant activities and achievements against objectives*

#### **Financial review**

In this year the charity raised income of £109,333.

Grants paid out were £34,526 and other costs of £47,514 were expended. After the movement on valuation of the Investment portfolio the charity achieved a surplus of £17,988 for the year. This was added to funds brought forward leaving net funds to the year end of £1,014,415.

The balance sheet shows that these funds were in respect of the value of an Investment property at £627,005 and the value of the Investment portfolio of £334,456 plus working capital of £52,954 – these being considered to be the Charity's free reserves.

The trustees are satisfied with the financial performance of the charity in the period and its position at the period end.

# SHAKESPEARE TEMPERANCE TRUST CIO

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Reserves Policy

The Charity's reserves policy was reviewed and updated during May 2025.

The trustees have established a reserve level equivalent to four months of operating costs for the organisation as the desired amount for day-to-day reserves. This fund is a contingency in the event of a sudden reduction in income, in order to protect the future operation of the organisation from the effects of any unforeseen variations in its income and expenditure. It also provides available cash to cover any contracts that are paid in arrears.

In 2025/26 the trustees are looking to create designated reserves where there are potential future commitments that cannot be met by anticipated future income alone. These reserves will be held in funds that relate to:

- The organisation's responsibilities as a leaseholder with full-repairing responsibilities. It is the trustees' intention to build a capital improvement fund over the next few years to meet future repair and refurbishment commitments that fall outside of normal running costs.
- The organisation also intends to maintain an investment fund primarily for exceptional expenditure that could arise from specific risks to the property namely; issues with the culvert which runs under North Road in Durham and for which it is not clear who holds responsibility and; issues with the retaining wall at the rear of the property which is some 10m high and bounded by the local church and yard.

No reserves are to be held to cover future grant application to the CIO as these are discretionary and are only ever paid out of any surplus over and above that required for the primary purpose of the charity.

The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process.

### Structure, governance and management

Shakespeare Temperance Trust CIO is a registered charity, number 1199962, and is constituted under a Charitable Incorporated Organisation (CIO) Foundation Constitution.

### Charity constitution

The governance, management and administration of the charity is the responsibility of the trustees.

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

P Herring	(Appointed 22 July 2024)
F Hall	
M Leonard	
G Wilczek	
F Davison	
J Pikesley	
K Whitfield	

### Other matters

#### Risk management

The Trustees plan to review the condition and management of the premises and its facilities in order to understand risk and improve the facilities with a view to safeguarding income over the longer term in a changing high street and commercial property market. The trustees are developing a full risk register which will be embedded into the organisation. This will be adopted in the current financial year.

# SHAKESPEARE TEMPERANCE TRUST CIO

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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



M Leonard  
Trustee

7 November 2025

# SHAKESPEARE TEMPERANCE TRUST CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHAKESPEARE TEMPERANCE TRUST CIO

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I report to the trustees on my examination of the financial statements of Shakespeare Temperance Trust CIO (the charity) for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

I have completed my examination. I confirm that no 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 by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



RMT Ribchesters  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

Date: 10 November 2025

# SHAKESPEARE TEMPERANCE TRUST CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies	3	2,200	968,677
Investments	4	88,440	40,223
Other income	5	18,693	-
<b>Total income</b>		<u>109,333</u>	<u>1,008,900</u>
<b>Expenditure on:</b>			
Raising funds	6	44,398	16,086
Charitable activities	7	37,642	25,688
<b>Total expenditure</b>		<u>82,040</u>	<u>41,774</u>
Net gains/(losses) on investments	12	<u>(9,305)</u>	<u>29,301</u>
<b>Net income and movement in funds</b>		17,988	996,427
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		996,427	-
<b>Fund balances at 31 March 2025</b>		<u>1,014,415</u>	<u>996,427</u>

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



# SHAKESPEARE TEMPERANCE TRUST CIO

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investment property	13		627,005		627,005
Investments	14		334,456		346,806
			<u>961,461</u>		<u>973,811</u>
<b>Current assets</b>					
Debtors	15	3,051		4,415	
Cash at bank and in hand		58,173		22,128	
			<u>61,224</u>		<u>26,543</u>
<b>Creditors: amounts falling due within one year</b>	16		<u>(8,270)</u>		<u>(3,927)</u>
<b>Net current assets</b>			<u>52,954</u>		<u>22,616</u>
<b>Total assets less current liabilities</b>			<u><u>1,014,415</u></u>		<u><u>996,427</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	18		<u>1,014,415</u>		<u>996,427</u>
			<u><u>1,014,415</u></u>		<u><u>996,427</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 7 November 2025

M Leonard  
Trustee

Company registration number CE029902 (England and Wales)

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Income

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

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

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

#### 1.5 Expenditure

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

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

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.10 Taxation

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

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	2,200	968,677

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	80,557	36,922
Income from listed investments	6,755	3,192
Interest received on investments	971	-
Interest receivable	157	109
	88,440	40,223

### 5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	15,815	-
Other income from rentals	2,878	-
	18,693	-

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Insurance costs	9,978	5,152
Professional fees	-	2,430
Property repairs	21,782	3,951
	<u>31,760</u>	<u>11,533</u>
<b>Investment management</b>	<u>12,638</u>	<u>4,553</u>
<b>Total costs</b>	<u><u>44,398</u></u>	<u><u>16,086</u></u>

### 7 Expenditure on charitable activities

	Support to beneficiaries 2025 £	Support to beneficiaries 2024 £
<b>Direct costs</b>		
Grants	34,527	21,913
<b>Share of support and governance costs (see note 8)</b>		
Support	<u>3,115</u>	<u>3,775</u>
	<u><u>37,642</u></u>	<u><u>25,688</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	<u><u>37,642</u></u>	<u><u>25,688</u></u>

### 8 Support costs allocated to activities

	2025 £	2024 £
Bank charges	-	13
Website fees	326	276
Trustees liability insurance	824	479
Sundries	45	497
Governance costs	<u>1,920</u>	<u>2,510</u>
	<u><u>3,115</u></u>	<u><u>3,775</u></u>
<b>Analysed between:</b>		
Support to beneficiaries	<u><u>3,115</u></u>	<u><u>3,775</u></u>

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs allocated to activities (Continued)

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Independent examination fees	1,920	2,510
	<u>1,920</u>	<u>2,510</u>

9 Net movement in funds	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,920	2,510
	<u>1,920</u>	<u>2,510</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

### 12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(18,241)	-
Sale of investments	8,936	29,301
	<u>(9,305)</u>	<u>29,301</u>

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Investment property

	2025 £
<b>Fair value</b>	
At 1 April 2024 and 31 March 2025	627,005

The trustees have reviewed the value of the property as at 31 March 2025 and consider the fair value of the investment property to be £627,005.

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	346,806
Additions	36,642
Disposals	(30,686)
At 31 March 2025	352,762
<b>Impairment</b>	
At 1 April 2024	-
Revaluation	18,306
At 31 March 2025	18,306
<b>Carrying amount</b>	
At 31 March 2025	334,456
At 31 March 2024	346,806

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	1,525
Prepayments and accrued income	3,051	2,890
	3,051	4,415

# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	17	375	1,202
Other creditors		5,175	-
Accruals		2,720	2,725
		<u>8,270</u>	<u>3,927</u>

### 17 Deferred income

	2025 £	2024 £
Other deferred income	<u>375</u>	<u>1,202</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>375</u>	<u>1,202</u>
Movements in the year:		
Deferred income at 1 April 2024	1,202	-
Released from previous periods	(1,202)	-
Resources deferred in the year	<u>375</u>	<u>1,202</u>
Deferred income at 31 March 2025	<u>375</u>	<u>1,202</u>

### 18 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Investment						
Property	-	-	-	627,005	-	627,005
General funds	<u>996,427</u>	<u>109,333</u>	<u>(82,040)</u>	<u>(627,005)</u>	<u>(9,305)</u>	<u>387,410</u>
	<u>996,427</u>	<u>109,333</u>	<u>(82,040)</u>	<u>-</u>	<u>(9,305)</u>	<u>1,014,415</u>



# SHAKESPEARE TEMPERANCE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	-	1,008,900	(41,774)	-	29,301	996,427

### 19 Related party transactions

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

