

ASHLEY EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Company Registration No. 1405949 (England and Wales)

ASHLEY EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss A M Millington	
	Mr A Stratford	
	Mrs P Stratford	
	Miss M Buenaventura	(Appointed 30 August 2022)
	Miss K Bozkova	(Appointed 30 August 2022)
Charlty number	277256	
Company number	1405949	
Independent examiner	Champion TLL Limited	
	7-9 Station Road	
	Hesketh Bank	
	Preston	
	Lancashire	
Bankers	PR4 6SN	
	HSBC PLC	
	13-14 Sloane Square	
	London	
	SW1W 8AL	
Solicitors	Davis Blank Furniss	
	90 Deansgate	
	Manchester	
	M3 2QJ	

ASHLEY EDUCATIONAL TRUST

CONTENTS

	Page
Trustees Trustees Report	1 - 5
Statement of trustees responsibilities	6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The purpose of the Charity is the advancement of education and the development of character in accordance with Christian principles and ideals.

To this end it supports, owns and operates a residence for students and a residential training centre in catering and hospitality for school leavers. This centre also provides industrial experience for students following catering or hospitality courses in local colleges and universities.

The Charity also runs activities for families, with particular emphasis on helping women and girls of all ages and cultures from every sector of society to reach their potential.

The Charity helps numerous youth projects in the North West and an important feature is encouraging young people to volunteer their time to help the disadvantaged in the community.

Public benefit

The trustees have considered the Charity Commission guidance regarding public benefit and are satisfied that the Charitable Company has met these requirements through its activities, as described above.

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance CONISTON HALL REPORT 2021-22

We started with a good number of students although we still allowed for some available rooms in case students contracted Covid and to ensure some social distancing. During the academic year we had a number of cases but we had protocols in place and there was never a big outbreak. In these cases students supported each other during the days when some had to be confined to their rooms, bringing them trays with food and getting them whatever they needed. Otherwise, life seemed to get back to normality although some classes and assignments continued on line.

We had several cultural talks given by students. In November we had a session with local MP Mike Kane via zoom about life in Parliament. He shared some personal memories of the late Sir David Amess and the speech he gave in his honour in the House of Commons. Around 70 young people attended some of the cultural talks.

We did a few trips to Durham as a student is based there who wanted contact with the activities of the house for her and her friends.

It was still difficult to support the local nursing home due to Covid restrictions but we continued some visits to elderly people in their house or contacted them via whatsapp to have a chat. These exchanges were always appreciated by both the elderly and the students, and around 24 inter-generational contacts were made. About 8 of the students volunteered to help in the Ashley Club and other volunteers taught Spanish at a local after-school club.

We resumed the Christmas carols afternoon, which was in person once more. It was great to be reunited again. We also had the annual barbeque at the beginning of June to coincide with the Platinum jubilee bank holiday weekend. The BBQ is always a good moment to catch up with friends, volunteers and benefactors.

Thanks to the recommendation of somebody who spent a few months in the residence we worked with a marketing company in Spain which gave us professional advice. They helped us revise our marketing strategy and prepare a plan to implement in the coming months and years. That helped us in the revamping of our website which went live in the summer.

A few students took part in the UNIV Congress in Rome during Holy Week, where they met students from all over the world. One of the students joined one of the international groups online and together they won the Global Hack presentation competition.

In the last week of July, we hosted the Yes! Course for about 40 teenagers from different youth clubs in the UK and Holland. In the summer we had a group of 30 professionals from Spain doing a course, which helps to keep the house running.

Some students responded to the Manchester student Homes award and Coniston received a Highly Commended hall award for which we are grateful.

We had a fire risk assessment which indicated that some of the fire compartmentation needed updating and we had to have a detailed survey to ensure the house is protected. After the survey identified all the work that had to be done we got the job priced to start in September.

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2022**

Ashley Club report for AET (September 2021 – August 2022)

As COVID restrictions were now less stringent, we were able to restart the Ashley Club more regularly from September 2021. Some of the mothers of the Club members are helping run the activities together with the other volunteers.

In the last three months of the year, we held a SMART session for the Seniors in the Club on Time Management, Revision and Speaking with Confidence while the Intermediates and Juniors had a variety of craft and cooking activities on the Club days. In November one Club session was dedicated to activities relating to the environment to reflect the COP26 Conference taking place. The Club meetings also include a formative session prepared for each age group.

One of the Club mothers continued her talks (via Zoom) about Faith in the Family and another on Marital Love on a regular monthly basis, throughout the academic year. There are also other groups who gather in person for a Book Club.

In December, when Conlston Hall organised the annual Christmas afternoon of Carols, several of the Ashley Club families and volunteers attended.

One Saturday in January, we organised a family walk.

During March we organised a mothers and daughters retreat/workshop in Thornycroft Hall. This was very successful and has now become a regular bi-annual activity. The same month we attended a workshop with people from Thornycroft and Hazelwood in Scotland to share experiences relating to the Clubs and discuss how we can work together, as it is obvious how the Club members and parents benefit from meeting other like-minded people.

May was a very exciting month for Ashley Club as there was a variety of events. Firstly, we organised a family pilgrimage to the shrine in the grounds of Thornycroft Hall, followed by a picnic. At the end of the month was the YES activity which was four days based at Thornycroft Hall Annexe and included crafts, water sports, a cookery competition, and a talent show. The girls had a great time. To make it relevant the crafts were planned to make banners etc in preparation for Queen Elizabeth II's Platinum Jubilee.

The Jubilee weekend was celebrated with the Conlston and Ashley Club annual BBQ which was a beautiful day and many Club families came to celebrate with us. At the end of the month the Club party was equally successful.

During the summer some of the Ashley Club members attended the Senior YES activity which took place in Conlston Hall this year. Participants came from various areas of the UK and were joined by a group from Holland. Some Club Seniors and other volunteers went as Leaders.

Also many of us attended the wedding of a former member of staff who helped in the Club, which was a lovely occasion for all. Already the plans and activities and volunteering for the coming academic year are being finalised.

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

Reserves policy

In line with Charities Act requirements, the Trustees have reviewed their reserves policy for the Charity, which will aid them in exercising overall control over the financial affairs of the Charity.

It is considered prudent to maintain reserves to safeguard the Charity's operational commitments in the event of serious reductions or delays in income, or in the event of extraordinary costs arising.

The Trustees believe that reserves should be at least at a level to ensure the Charity can run efficiently and meet its operational needs for a twelve month period, should there be a significant decrease in income. This level is currently estimated at £150,000, based on a 'normal' operating year, being a contingency based on a 50% reduction in occupancy in any given year.

The Trustees apply the following procedure in determining the overall reserves policy:

Income and expenditure patterns are reviewed against budgets to establish:

- a) Whether it is necessary to hold certain reserves and what benefit there is in holding such reserves?
- b) At what level should the reserves be?
- c) What action will be required to maintain the agreed reserve level?

Reserve levels are reviewed frequently by the Trustees as part of the management accounts review process.

The actual level of free reserves at the year end was £3,407,520. As can be seen from the Charity Balance Sheet, the 'free reserves' balance is mainly represented by net fixed assets (fixed assets less long-term loans) and not all by cash held. The actual level of unrestricted cash held at the year end is £194,566.

Investment policy and objectives

The charity reviews its bank balances regularly and places surplus cash on deposits which attract higher interest rates where available.

Risk management

The major risks to which the charity is exposed, as identified by the trustees have been reviewed and systems have been established to mitigate those risks.

Structure, governance and management

Governing document

The company was incorporated on 18th December 1978 is controlled by its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985. The liability of each Member is limited to £1. The company was registered with the Charity Commission in 1979.

Miss A C Birkett	(Resigned 30 August 2022)
Dr H Hickey	(Resigned 30 August 2022)
Miss A M Millington	
Mr A Stratford	
Mrs P Stratford	
Miss M Buenaventura	(Appointed 30 August 2022)
Miss K Bozkova	(Appointed 30 August 2022)

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

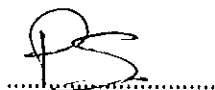
Recruitment and appointment of new trustees

As set out in the Articles of Association one third of the members of the committee shall retire from office at Annual General Meeting. The members retiring shall be the longest in office since their last election or appointment. All retiring members are eligible for re-election. All new members to the committee must be approved by committee for election. The number of members on the committee must be a minimum of four and a maximum of ten.

The directors and trustees of the Charity are listed on page 1 along with changes during the year and changes between the year end and the Annual General Meeting. All management decisions are made by the directors and trustees with the general day to day decisions delegated to staff.

All new trustees tend to be already familiar with the practical work of the Charity and are taken under the guidance of existing trustees for further understanding of the Charity. Each new trustee is provided with previous financial statements of the Charity together with Charity Commission literature regarding trustee responsibilities, and other background information as necessary.

The trustees report was approved by the Board of Trustees.



Mrs P Stratford
Trustees

Date: 12. IV 23

ASHLEY EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

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

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

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

ASHLEY EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASHLEY EDUCATIONAL TRUST

I report to the trustees on my examination of the financial statements of Ashley Educational Trust (the charity) for the year ended 31 August 2022.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

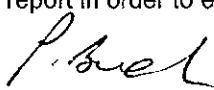
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 2006 Act; or
- 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 2006 Act other than any requirement that the accounts 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 accounts 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.



Peter Buck FCA DChA
Champion TLL Limited

7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Dated: 26.4.2023

ASHLEY EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	3	194,529	134,543	-	134,543
Charitable activities	4	290,199	255,070	-	255,070
Other trading activities	5	311	671	-	671
Investments	6	1	1	-	1
Total Income		485,040	390,285	-	390,285
Expenditure on:					
Charitable activities	7	267,451	267,235	8,999	276,234
Net income for the year/ Net Incoming resources		217,589	123,050	(8,999)	114,051
Other recognised gains and losses					
Other gains or losses	12	(5,605)	9,140	-	9,140
Net movement in funds		211,984	132,190	(8,999)	123,191
Fund balances at 1 September 2021		3,195,536	3,063,346	8,999	3,072,345
Fund balances at 31 August 2022		3,407,520	3,195,536	-	3,195,536

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

All income and expenditure derive from continuing activities.

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

ASHLEY EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		4,057,463		4,060,691
Current assets					
Debtors	14	5,842		28,300	
Cash at bank and in hand		194,566		126,286	
		<u>200,408</u>		<u>154,586</u>	
Creditors: amounts falling due within one year	16	<u>(185,793)</u>		<u>(185,998)</u>	
Net current assets/(liabilities)			14,615		(31,412)
Total assets less current liabilities			4,072,078		4,029,279
Creditors: amounts falling due after more than one year					
Loans and overdrafts	15	<u>664,558</u>	(664,558)	<u>833,743</u>	(833,743)
Net assets			<u>3,407,520</u>		<u>3,195,536</u>
Income funds					
Unrestricted funds			3,407,520		3,195,536
			<u>3,407,520</u>		<u>3,195,536</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 August 2022.

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 12. IV. 23



Mrs P Stratford
Trustee

Company registration number 1405949

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Ashley Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The 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 as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

1.4 Income

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

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

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

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Freehold land and buildings	0%
Fixtures and fittings	15% on reducing balance
Computers	33.33% on cost
Motor vehicles	25% on reducing balance

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

Freehold property is not depreciated since it is considered that given the long life of the property concerned, depreciation would be immaterial, if any. The Directors carry out an annual impairment review in accordance with Accounting Standards.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Employee benefits

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

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

1.10 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account as an exceptional item at the bottom of the Statement of Financial Activities since these amounts may not actually materialise.

1.11 Support costs

Since all of activities/costs relate to the charity's single charitable activity heading, all support costs have been allocated here and as such a separate analysis/description or allocation basis is not required.

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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	194,529	131,056
JRS Grant	-	3,487
	<u>194,529</u>	<u>134,543</u>

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Accommodation and training 2022 £	Accommodation and training 2021 £
Accommodation and training	<u>290,199</u>	<u>255,070</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	<u>311</u>	<u>671</u>

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	<u>1</u>	<u>1</u>

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	Accommodation and training 2022 £	Accommodation and training 2021 £
Staff costs	87,304	90,268
Depreciation and impairment	3,228	4,000
Food and consumables	35,965	32,064
Insurance	7,299	7,263
Light and heat	32,331	29,950
Telephone	1,446	1,398
Printing, post and stationery	1,992	1,451
Computer and website	3,963	1,045
Sundries	5,413	4,195
Cleaning and gardening	11,429	5,792
Repairs and renewals	55,477	72,765
Rates and water	8,487	12,636
Bank charges and interest	225	205
Interest on loans	7,698	7,280
Motor and travel claims	1,239	2,105
Licenses	1,057	1,057
	<u>264,553</u>	<u>273,474</u>
Share of governance costs (see note 8)	2,898	2,760
	<u>267,451</u>	<u>276,234</u>
Analysis by fund		
Unrestricted funds	267,451	267,235
Restricted funds	-	8,999
	<u></u>	<u></u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination fees	-	2,898	2,898	2,760
	<u>-</u>	<u>2,898</u>	<u>2,898</u>	<u>2,760</u>
Analysed between Charitable activities	-	2,898	2,898	2,760
	<u>-</u>	<u>2,898</u>	<u>2,898</u>	<u>2,760</u>

Governance costs includes payments to the accountants of £2,898 (2021- £2,760) for Independent examination fees.

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9	Net movement in funds	2022 £	2021 £
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	3,228	4,000

10 Trustees

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	8	8
Employment costs	2022 £	2021 £
Wages and salaries	87,174	89,885
Social security costs	130	383
	87,304	90,268

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

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

12 Other gains or losses

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Foreign exchange gains	5,605	(9,140)

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2021	4,042,823	213,648	6,829	21,525	4,284,825
At 31 August 2022	4,042,823	213,648	6,829	21,525	4,284,825
Depreciation and impairment					
At 1 September 2021	246	200,646	6,825	16,417	224,134
Depreciation charged in the year	-	1,950	1	1,277	3,228
At 31 August 2022	246	202,596	6,826	17,694	227,362
Carrying amount					
At 31 August 2022	4,042,577	11,052	3	3,831	4,057,463
At 31 August 2021	4,042,577	13,002	4	5,108	4,060,691

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	831	22,292
Prepayments and accrued income	5,011	6,008
	5,842	28,300

15 Loans and overdrafts

	2022	2021
	£	£
Other loans	842,558	1,011,743
Payable within one year	178,000	178,000
Payable after one year	664,558	833,743

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Borrowings	178,000	178,000
Payments received on account	4,895	5,238
Accruals and deferred income	2,898	2,760
	185,793	185,998

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Restricted funds

The restricted donation was given to subsidise the fees of students and only part of it was needed during the year - the balance will be utilised in the coming year.

Balance at 1 September 2020	Resources expended	Balance at 1 September 2021	Movement in funds		Balance at 31 August 2022
			Incoming resources		
£	£	£	£		£
8,999	(8,999)	-	-		-
<u>8,999</u>	<u>(8,999)</u>	<u>-</u>	<u>-</u>		<u>-</u>

18 Going concern

The Charitable Company's Financial Statements have been prepared on a Going Concern basis which the Trustee Directors believe to be appropriate having considered the foreseeable future.

Whilst the operating activities of the Charitable Company return a surplus, contributing towards closing funds, in order to maintain sizeable annual capital loan repayments, there is a reliance on future voluntary grants and donations, as is common with many Charities.

The Trustee Directors are content that, due to the generosity of so many donors, and regular giving arrangements that are in place, future donations will continue at a level necessary to meet loan repayments. The capital loans are not secured on the assets of the Charitable Company.

19 Related party transactions

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