

ASHLEY EDUCATIONAL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 Miss K Bozkova
Charity number	277256
Company number	1405949
Independent examiner	Champion TLL Limited 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN
Bankers	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 2023

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 2023

Achievements and performance

Once again we received an award from Manchester Student Homes for the best private hall in Manchester.

We had the usual great variety of nationalities amongst the students, from Mexico, Kenya, Italy, Australia, France, India, China etc..

The students are encouraged to volunteer and give their time to help others, including the elderly, the young and the more vulnerable members of society.

There were many regular intergenerational visits to the elderly during the year to keep them company and help with their needs. This benefited both the older people and the students.

Maria, a Venezuelan volunteering trainer, arrived in January and was a great help, encouraging others to help where they could, including as volunteers in Charity shops, in Ashley Club and helping people with disabilities.

Several of the students helped to teach catechism in the local parish of St Edwards There were 3 small groups plus a confirmation group for older children.

We had the Christmas Concert with many of the students taking part and contributing in different ways to make it an enjoyable experience for those who came.

For students who were interested in deepening their Christian faith, they had the opportunity to go to Rome to join in UNIV, an annual international event where students from all over the world gather to attend the Holy Week liturgical ceremonies, and see and listen to the Pope.

Regular weekly talks were held throughout the year for the students to broaden their horizons and learn about a variety of topics. Many were by the students themselves, giving presentations about their countries or their field of study or PhD topics. Other sessions were given by outside speakers.

These included a barrister who spoke about her career path and about the tragedy of the Manchester Arena bombing and subsequent legal investigations. A researcher from the BBC spoke about her job, a professor of journalism spoke about her job and about media freedom, and a head teacher of a large independent school talked about combining family and work, encouraging the students to believe in themselves and aim for what they want.

We had a lot of compartmentalisation work done on the top floor in the roof area. This was a complex job taking a lot of time. It carried on into the following year and will take some time and expense to complete it

We had the usual summer course, with students attending English classes in an academy and having activities here in the evenings. They also did some volunteering, visiting the elderly in a local care home.

A group of students and friends went to the World Youth Day in Lisbon where they had a great experience and met groups from all over the world. To be able to fund it they did some fundraising, which included a concert in Coniston in May. The trip was very good for social awareness and to see needs of the world, with encouragement from the Pope to get involved in specific projects.

This year there were a lot of final year students who were then going on to do a Masters or PhD or to employment. We received many graduation photos, and the students who were leaving were very grateful for the time they had spent in Coniston.

Juliette, who is doing a PhD in volcanology got married in France in August and several students went to her wedding.

In August, we had a course of about 30 people from Spain who came to visit Manchester and the North-West and practice their English.

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2023**

Ashley report 2022-23

We had 3 new volunteers for Ashley club who are mothers of the club girls. They brought new girls to the club and organized exciting activities like crafts and cooking. Some of the Coniston students also volunteered to help in the club.

There was a weekend workshop in March in Thornycroft for 16 ladies, and at the same time there was a group of girls in the annexe doing activities with some volunteers from Coniston. Many of them were mothers and daughters and it worked really well. On the Sunday there was a picnic day and other families joined in as well.

Lisa, a teacher volunteer gave several successful sessions on study techniques during the year to the older club girls. They found them very helpful and learned a lot.

One of the ladies had the initiative to raise funds for the World Youth Day that was to be held in Lisbon so we had a joint concert with Coniston. Three of her children were playing instruments. It was a wonderful way of meeting new people and encouraging more young people to go to the World Youth Day.

In May, we organized "SPLASH 2023": Social Skills, Projects, Loyalty, Adventure, Sports and Home making. There were 35 in total between leaders, volunteers and girls. The girls were from Manchester, Liverpool and other areas of the North West plus a group from Scotland. They had great fun together and learnt many new skills. One volunteer came to give a session on how to make flowers and another on how to behave in public and what to wear in different situations.

In May we had the famous BBQ in Coniston and many club families came with their friends. In June we had the club party in Coniston garden which included water sports and games and it was very much enjoyed by the girls.

In July 9 went from Ashley Club to the World Youth Day in Portugal. We joined with groups from Scotland and the Netherlands and we were about 45 in total. We had some volunteer leaders with us who helped us to look after each girl.

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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 £3,694,627. 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 £170,576.

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 M Millington
Mr A Stratford
Mrs P Stratford
Miss M Buenaventura
Miss K Bozkova

ASHLEY EDUCATIONAL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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: 11/5/2024

ASHLEY EDUCATIONAL TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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;
- state whether applicable UK 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 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 2023.

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.

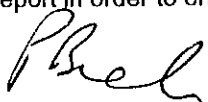
Independent examiner's statement

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: 14/5/2024

ASHLEY EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	295,999	194,529
Charitable activities	4	296,349	290,199
Other trading activities	5	207	311
Investments	6	24	1
Total income		<u>592,579</u>	<u>485,040</u>
Charitable activities	7	<u>301,839</u>	<u>267,451</u>
Net income		290,740	217,589
Other recognised gains and losses:			
Other losses	13	<u>(3,633)</u>	<u>(5,605)</u>
Net movement in funds	9	287,107	211,984
Reconciliation of funds:			
Fund balances at 1 September 2022		<u>3,407,520</u>	<u>3,195,536</u>
Fund balances at 31 August 2023		<u><u>3,694,627</u></u>	<u><u>3,407,520</u></u>

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

ASHLEY EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		4,054,846		4,057,463
Current assets					
Debtors	15	5,197		5,842	
Cash at bank and in hand		170,576		194,566	
			175,773		200,408
Creditors: amounts falling due within one year	17	186,463		185,793	
Net current (liabilities)/assets			(10,690)		14,615
Total assets less current liabilities			4,044,156		4,072,078
Creditors: amounts falling due after more than one year					
Loans and overdrafts	16	349,529		664,558	
			(349,529)		(664,558)
Net assets			3,694,627		3,407,520
The funds of the charity					
Unrestricted funds			3,694,627		3,407,520
			3,694,627		3,407,520

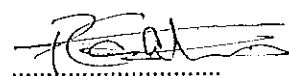
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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 11/5/2024



Mrs P Stratford
Trustee

Company registration number 1405949 (England and Wales)

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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

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

1.4 Income

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

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

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

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 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 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	295,999	194,529

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Accommodation and training	296,349	290,199

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	207	311

6 Income from Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	24	1

7 Charitable activities

	Accommodation and training 2023 £	Accommodation and training 2022 £
Staff costs	92,950	87,304
Depreciation and impairment	2,617	3,228
Food and consumables	43,732	35,965
Insurance	7,774	7,299
Light and heat	33,678	32,331
Telephone	1,520	1,446
Printing, post and stationery	1,372	1,992
Computer and website	1,086	3,963
Sundries	4,301	5,413
Cleaning and gardening	8,139	11,429
Repairs and renewals	77,606	55,477
Rates and water	17,372	8,487
Bank charges and interest	236	225
Interest on loans	3,466	7,698
Motor and travel claims	1,718	2,105
Licenses	1,216	1,057
	298,783	264,553
Share of governance costs (see note 8)	3,056	2,898
	301,839	267,451

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	3,056	2,898
Analysed between:		
Independent examination	3,056	2,898

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	2,617	3,228

10 Trustees

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	8
Employment costs	2023 £	2022 £
Wages and salaries	92,950	87,174
Social security costs	-	130
	92,950	87,304

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

12 Taxation

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

13 Other gains and losses

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) upon:		
Foreign exchange	3,633	5,605

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 September 2022	4,042,823	213,648	6,829	21,525	4,284,825
At 31 August 2023	4,042,823	213,648	6,829	21,525	4,284,825
Depreciation and Impairment					
At 1 September 2022	246	202,596	6,826	17,694	227,362
Depreciation charged in the year	-	1,658	1	958	2,617
At 31 August 2023	246	204,254	6,827	18,652	229,979
Carrying amount					
At 31 August 2023	4,042,577	9,394	2	2,873	4,054,846
At 31 August 2022	4,042,577	11,052	3	3,831	4,057,463

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,105	831
Prepayments and accrued income	4,092	5,011
	5,197	5,842

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Loans and overdrafts

	2023 £	2022 £
Other loans	527,529	842,558
Payable within one year	178,000	178,000
Payable after one year	349,529	664,558

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	178,000	178,000
Payments received on account	5,407	4,895
Accruals and deferred income	3,056	2,898
	186,463	185,793

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 September 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2023 £
General funds	3,407,520	592,579	(301,839)	(3,633)	3,694,627
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2022 £
General funds	3,195,536	485,040	(267,451)	(5,605)	3,407,520

ASHLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2023**

19 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. There are also net current liabilities at the year end.

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.

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).