

THE NORTH END TRUST

England & Wales · Charity number 801974

Details

Other names	TRUE'S YARD FISHING MUSEUM, TRUES YARD FISHING HERITAGE MUSEUM
Status	Registered
Legal form	Charitable company
Company number	02345464
Registered	1989-08-11
Register	View on the Charity Commission register

Contact

Address	True's Yard North Street King's Lynn Norfolk PE30 1QW
Phone	01553770479
Email	info@truesyard.co.uk
Website	www.truesyard.co.uk

Activities

Objects: Objects4. The charity's objects ('Objects') are specifically restricted to the following:(1) to advance the education of the public in the Borough of King's Lynn and West Norfolk by the provision of a museum at True's Yard North Street King's Lynn Norfolk ("the Heritage Site & Museum");(2) to promote and preserve for the benefit of the public the Heritage Site & Museum;(3) to acquire exhibits for the Heritage Site & Museum and carry out restoration and research in relation to the same for the purposes of public display and dissemination of the results of such research;(4) to carry out works for the improvement and development of the Heritage Site & Museum; and(5) to provide educational and lecturing facilities and tours at the Heritage Site & Museum.

Activities: Museum and Heritage Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE BOROUGH OF KING'S LYNN AND WEST NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£111,931	£106,496	-	-
2024-03-31	£101,862	£145,520	-	-
2023-03-31	£135,544	£156,220	-	-
2022-03-31	£122,806	£115,594	-	-
2021-03-31	£98,028	£80,881	-	-

Trustees

Name	Role	Appointed
Dr Paul Raymond Richards	Chair	
Dr ROBERT ANDERSON		2026-01-06
Jon Harris		2026-01-06
Laura Susan Leventhall		2024-07-30
Lesley Bambridge		2023-11-30
Lesley Short		2026-01-06
Paul Bland		2025-07-03
ROBERT HENRY FULLER		
Timothy John Simon Allen		2022-07-14
William Irwin		2015-06-25

THE NORTH END TRUST

England & Wales - Charity number 801974

Accounts

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The North End Trust**

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

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The North End Trust

Trustees' Report for the Year Ended 31 March 2025

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 31 March 2025. 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

Objectives and aims

The company's principle objective continues to be the provision of museum and educational facilities for the public in the Borough of King's Lynn and West Norfolk.

Achievements and performance

Charitable activities

The trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

The trustees are satisfied with the results of the year and continue to work to achieve the company's principal object.

Financial review

Financial position

The trustees' policy is to build a fund, the income from which will support the charity's activities and maintain adequate cover over the anticipated expenditure in the following year.

The trustees are now undertaking a financial review and action plan to ensure viability over the next few years.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

02345464 (England and Wales)

Registered Charity number

801974

Registered office

True's Yard Fisherfolk
North Street
King's Lynn
Norfolk
PE30 1QW

The North End Trust

Trustees' Report for the Year Ended 31 March 2025

Trustees

Mr T J Allen
Dr R Anderson
Mr P Bland (appointed 3.7.2025)
Mr B M Chase (resigned 7.1.2025)
Mr R H Fuller
Mr J Harris
Mr W D Irwin
Dr P R Richards
Ms L Short
Ms L S Leventhall (appointed 7.1.2025)
Ms L Bambridge

Company Secretary

Mr R H Fuller

Independent Examiner

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

Dr P R Richards - Trustee

Independent Examiner's Report to the Trustees of The North End Trust

Independent examiner's report to the trustees of The North End Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Mrs C Melton FCCA TEP

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

19 December 2025

The North End Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Income and endowments from					
Donations and legacies	2	86,166	-	86,166	80,002
Other trading activities	3	19,002	-	19,002	15,116
Investment income	4	6,763	-	6,763	6,744
Total		<u>111,931</u>	<u>-</u>	<u>111,931</u>	<u>101,862</u>
Expenditure on					
Raising funds		6,777	-	6,777	9,693
Charitable activities					
Trues Yard	5	93,517	6,202	99,719	135,827
Total		<u>100,294</u>	<u>6,202</u>	<u>106,496</u>	<u>145,520</u>
NET INCOME/(EXPENDITURE)		11,637	(6,202)	5,435	(43,658)
Reconciliation of funds					
Total funds brought forward		(5,599)	183,080	177,481	221,139
Total funds carried forward		<u>6,038</u>	<u>176,878</u>	<u>182,916</u>	<u>177,481</u>

The notes form part of these financial statements

The North End Trust

Balance Sheet

31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets					
Tangible assets	10	1,160	150,541	151,701	158,108
Current assets					
Stocks	11	7,203	-	7,203	5,522
Debtors	12	5,498	-	5,498	4,110
Cash at bank and in hand		<u>16,580</u>	<u>26,337</u>	<u>42,917</u>	<u>40,371</u>
		29,281	26,337	55,618	50,003
Creditors					
Amounts falling due within one year	13	(24,403)	-	(24,403)	(30,630)
Net current assets		<u>4,878</u>	<u>26,337</u>	<u>31,215</u>	<u>19,373</u>
Total assets less current liabilities		6,038	176,878	182,916	177,481
NET ASSETS		<u>6,038</u>	<u>176,878</u>	<u>182,916</u>	<u>177,481</u>
Funds	15				
Unrestricted funds				6,038	(5,599)
Restricted funds				<u>176,878</u>	<u>183,080</u>
Total funds				<u>182,916</u>	<u>177,481</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The North End Trust

Balance Sheet - continued

31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

Dr P R Richards - Trustee

The notes form part of these financial statements

The North End Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% straight line
Plant and machinery	- 15% p.a. reducing balance
Fixtures and fittings	- 15% p.a. reducing balance

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. Accounting policies - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	31.3.25	31.3.24
	£	£
Gifts	(1)	-
Donations	23,587	20,996
Gift aid	750	760
Grants	51,863	47,590
Admissions	<u>9,967</u>	<u>10,656</u>
	<u>86,166</u>	<u>80,002</u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Other grants	<u>51,863</u>	<u>47,590</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

3. Other trading activities

	31.3.25	31.3.24
	£	£
Shop income	19,002	14,916
Room hire	-	200
	<u>19,002</u>	<u>15,116</u>

4. Investment income

	31.3.25	31.3.24
	£	£
Rents received	6,600	6,500
Interest receivable - trading	163	244
	<u>6,763</u>	<u>6,744</u>

5. Charitable activities costs

	Direct Costs	Support costs	Totals
	£	£	£
Trues Yard	<u>74,359</u>	<u>25,360</u>	<u>99,719</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>6,407</u>	<u>6,444</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

8. Staff costs

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Staff	<u>5</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	42,591	37,411	80,002
Other trading activities	15,116	-	15,116
Investment income	6,744	-	6,744
Total	<u>64,451</u>	<u>37,411</u>	<u>101,862</u>
Expenditure on			
Raising funds	9,437	256	9,693
Charitable activities			
Trues Yard	95,778	40,049	135,827
Total	<u>105,215</u>	<u>40,305</u>	<u>145,520</u>
NET INCOME/(EXPENDITURE)	(40,764)	(2,894)	(43,658)
Reconciliation of funds			
Total funds brought forward	35,165	185,974	221,139
Total funds carried forward	<u>(5,599)</u>	<u>183,080</u>	<u>177,481</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

10. Tangible fixed assets

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost					
At 1 April 2024 and 31 March 2025	<u>167,795</u>	<u>142,289</u>	<u>58,489</u>	<u>9,417</u>	<u>377,990</u>
Depreciation					
At 1 April 2024	57,054	96,287	57,125	9,416	219,882
Charge for year	<u>3,356</u>	<u>2,846</u>	<u>205</u>	<u>-</u>	<u>6,407</u>
At 31 March 2025	<u>60,410</u>	<u>99,133</u>	<u>57,330</u>	<u>9,416</u>	<u>226,289</u>
Net book value					
At 31 March 2025	<u>107,385</u>	<u>43,156</u>	<u>1,159</u>	<u>1</u>	<u>151,701</u>
At 31 March 2024	<u>110,741</u>	<u>46,002</u>	<u>1,364</u>	<u>1</u>	<u>158,108</u>

11. Stocks

	31.3.25	31.3.24
	£	£
Stocks	<u>7,203</u>	<u>5,522</u>

12. Debtors: amounts falling due within one year

	31.3.25	31.3.24
	£	£
Trade debtors	-	1,402
Other debtors	467	355
VAT	3,822	716
Prepayments and accrued income	<u>1,209</u>	<u>1,637</u>
	<u>5,498</u>	<u>4,110</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

13. Creditors: amounts falling due within one year

	31.3.25	31.3.24
	£	£
Loan of restricted funds (see note 14)	20,207	23,935
Trade creditors	221	1,034
Accruals and deferred income	3,975	5,661
	<u>24,403</u>	<u>30,630</u>

14. Loans

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Loan of restricted funds	<u>20,207</u>	<u>23,935</u>

15. Movement in funds

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	(5,599)	11,637	6,038
Restricted funds			
Restricted	26,337	-	26,337
Restricted Fixed Assets	<u>156,743</u>	<u>(6,202)</u>	<u>150,541</u>
	<u>183,080</u>	<u>(6,202)</u>	<u>176,878</u>
TOTAL FUNDS	<u>177,481</u>	<u>5,435</u>	<u>182,916</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	111,931	(100,294)	11,637
Restricted funds			
Restricted Fixed Assets	-	(6,202)	(6,202)
TOTAL FUNDS	<u>111,931</u>	<u>(106,496)</u>	<u>5,435</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

15. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	35,165	(40,764)	(5,599)
Restricted funds			
Restricted	23,029	3,308	26,337
Restricted Fixed Assets	162,945	(6,202)	156,743
	<u>185,974</u>	<u>(2,894)</u>	<u>183,080</u>
TOTAL FUNDS	<u>221,139</u>	<u>(43,658)</u>	<u>177,481</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,451	(105,215)	(40,764)
Restricted funds			
Restricted	37,411	(34,103)	3,308
Restricted Fixed Assets	-	(6,202)	(6,202)
	<u>37,411</u>	<u>(40,305)</u>	<u>(2,894)</u>
TOTAL FUNDS	<u>101,862</u>	<u>(145,520)</u>	<u>(43,658)</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

15. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	35,165	(29,127)	6,038
Restricted funds			
Restricted	23,029	3,308	26,337
Restricted Fixed Assets	162,945	(12,404)	150,541
	<u>185,974</u>	<u>(9,096)</u>	<u>176,878</u>
TOTAL FUNDS	<u>221,139</u>	<u>(38,223)</u>	<u>182,916</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,382	(205,509)	(29,127)
Restricted funds			
Restricted	37,411	(34,103)	3,308
Restricted Fixed Assets	-	(12,404)	(12,404)
	<u>37,411</u>	<u>(46,507)</u>	<u>(9,096)</u>
TOTAL FUNDS	<u>213,793</u>	<u>(252,016)</u>	<u>(38,223)</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

16. Related party disclosures

There were no related party transactions for the year ended 31 March 2025.

THE NORTH END TRUST

England & Wales - Charity number 801974

Accounts

**Trustees' Report and
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Objectives and activities

Objectives and aims

The company's principle objective continues to be the provision of museum and educational facilities for the public in the Borough of King's Lynn and West Norfolk.

Achievement and performance

Charitable activities

The trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

The trustees are satisfied with the results of the year and continue to work to achieve the company's principal object.

Financial review

Financial position

The trustees' policy is to build a fund, the income from which will support the charity's activities and maintain adequate cover over the anticipated expenditure in the following year.

The trustees are now undertaking a financial review and action plan to ensure viability over the next few years.

Structure, governance and management

Governing document

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Registered Charity number

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Registered office

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PE30 1QW

The North End Trust

Trustees' Report for the Year Ended 31 March 2024

Trustees

Mr T J Allen

Dr R Anderson

Mr B M Chase

Mr R H Fuller

Mr J Harris

Mr W D Irwin

Dr P R Richards

Ms L Short

Ms L S Leventhall (appointed 30.7.2024)

Ms L Bambridge (appointed 30.11.2023)

Company Secretary

Mr R H Fuller

Independent Examiner

Stephenson Smart (East Anglia) Limited

Chartered Accountants

22-26 King Street

King's Lynn

Norfolk

PE30 1HJ

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:

Dr P R Richards - Trustee

Independent Examiner's Report to the Trustees of The North End Trust

Independent examiner's report to the trustees of The North End Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Mrs C Melton FCCA TEP

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
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PE30 1HJ

20 December 2024

The North End Trust

Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Income and endowments from	Notes				
Donations and legacies	2	42,591	37,411	80,002	116,085
Other trading activities	3	15,116	-	15,116	13,499
Investment income	4	6,744	-	6,744	6,065
Total		<u>64,451</u>	<u>37,411</u>	<u>101,862</u>	<u>135,649</u>
Expenditure on					
Raising funds		9,437	256	9,693	12,142
Charitable activities	5				
Trues Yard		95,778	40,049	135,827	144,183
Total		<u>105,215</u>	<u>40,305</u>	<u>145,520</u>	<u>156,325</u>
NET INCOME/(EXPENDITURE)		(40,764)	(2,894)	(43,658)	(20,676)
Reconciliation of funds					
Total funds brought forward		35,165	185,974	221,139	241,815
Total funds carried forward		<u>(5,599)</u>	<u>183,080</u>	<u>177,481</u>	<u>221,139</u>

The notes form part of these financial statements

The North End Trust

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets					
Tangible assets	10	1,365	156,743	158,108	164,552
Current assets					
Stocks	11	5,522	-	5,522	5,722
Debtors	12	4,110	-	4,110	3,563
Cash at bank and in hand		<u>14,034</u>	<u>26,337</u>	<u>40,371</u>	<u>52,133</u>
		23,666	26,337	50,003	61,418
Creditors					
Amounts falling due within one year	13	(30,630)	-	(30,630)	(4,831)
Net current assets/(liabilities)		<u>(6,964)</u>	<u>26,337</u>	<u>19,373</u>	<u>56,587</u>
Total assets less current liabilities		<u>(5,599)</u>	<u>183,080</u>	<u>177,481</u>	<u>221,139</u>
NET ASSETS		<u>(5,599)</u>	<u>183,080</u>	<u>177,481</u>	<u>221,139</u>
Funds	15				
Unrestricted funds				(5,599)	35,165
Restricted funds				<u>183,080</u>	<u>185,974</u>
Total funds				<u>177,481</u>	<u>221,139</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The North End Trust

Balance Sheet - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2024 and were signed on its behalf by:

Dr P R Richards - Trustee

The notes form part of these financial statements

The North End Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% straight line
Plant and machinery	- 15% p.a. reducing balance
Fixtures and fittings	- 15% p.a. reducing balance

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. Accounting policies - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	31.3.24	31.3.23
	£	£
Donations	20,996	30,083
Gift aid	760	540
Grants	47,590	75,121
Admissions	<u>10,656</u>	<u>10,341</u>
	<u>80,002</u>	<u>116,085</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Other grants	<u>47,590</u>	<u>75,121</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

3. Other trading activities

	31.3.24	31.3.23
	£	£
Shop income	14,916	12,873
Room hire	200	626
	<u>15,116</u>	<u>13,499</u>

4. Investment income

	31.3.24	31.3.23
	£	£
Rents received	6,500	6,000
Interest receivable - trading	244	65
	<u>6,744</u>	<u>6,065</u>

5. Charitable activities costs

	Direct Costs	Support costs	Totals
	£	£	£
Trues Yard	<u>85,415</u>	<u>50,412</u>	<u>135,827</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>6,444</u>	<u>6,486</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. Staff costs

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Staff	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	58,080	58,005	116,085
Other trading activities	13,499	-	13,499
Investment income	6,065	-	6,065
Total	<u>77,644</u>	<u>58,005</u>	<u>135,649</u>
Expenditure on			
Raising funds	12,142	-	12,142
Charitable activities			
Trues Yard	87,304	56,879	144,183
Total	<u>99,446</u>	<u>56,879</u>	<u>156,325</u>
NET INCOME/(EXPENDITURE)	(21,802)	1,126	(20,676)
Reconciliation of funds			
Total funds brought forward	56,967	184,848	241,815
Total funds carried forward	<u>35,165</u>	<u>185,974</u>	<u>221,139</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

10. Tangible fixed assets

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost					
At 1 April 2023 and 31 March 2024	<u>167,795</u>	<u>142,289</u>	<u>58,489</u>	<u>9,417</u>	<u>377,990</u>
Depreciation					
At 1 April 2023	53,698	93,441	56,883	9,416	213,438
Charge for year	<u>3,356</u>	<u>2,846</u>	<u>242</u>	<u>-</u>	<u>6,444</u>
At 31 March 2024	<u>57,054</u>	<u>96,287</u>	<u>57,125</u>	<u>9,416</u>	<u>219,882</u>
Net book value					
At 31 March 2024	<u>110,741</u>	<u>46,002</u>	<u>1,364</u>	<u>1</u>	<u>158,108</u>
At 31 March 2023	<u>114,097</u>	<u>48,848</u>	<u>1,606</u>	<u>1</u>	<u>164,552</u>

11. Stocks

	31.3.24	31.3.23
	£	£
Stocks	<u>5,522</u>	<u>5,722</u>

12. Debtors: amounts falling due within one year

	31.3.24	31.3.23
	£	£
Trade debtors	1,402	2,547
Other debtors	355	219
VAT	716	-
Prepayments and accrued income	<u>1,637</u>	<u>797</u>
	<u>4,110</u>	<u>3,563</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

13. Creditors: amounts falling due within one year

	31.3.24	31.3.23
	£	£
Loan of restricted funds (see note 14)	23,935	-
Trade creditors	1,034	-
VAT	-	1,187
Accruals and deferred income	5,661	3,644
	<u>30,630</u>	<u>4,831</u>

14. Loans

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Loan of restricted funds	<u>23,935</u>	<u>-</u>

15. Movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	35,165	(40,764)	(5,599)
Restricted funds			
Restricted	23,029	3,308	26,337
Restricted Fixed Assets	<u>162,945</u>	<u>(6,202)</u>	<u>156,743</u>
	<u>185,974</u>	<u>(2,894)</u>	<u>183,080</u>
TOTAL FUNDS	<u>221,139</u>	<u>(43,658)</u>	<u>177,481</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,451	(105,215)	(40,764)
Restricted funds			
Restricted	37,411	(34,103)	3,308
Restricted Fixed Assets	-	(6,202)	(6,202)
	<u>37,411</u>	<u>(40,305)</u>	<u>(2,894)</u>
TOTAL FUNDS	<u>101,862</u>	<u>(145,520)</u>	<u>(43,658)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	56,967	(21,802)	35,165
Restricted funds			
Restricted	15,701	7,328	23,029
Restricted Fixed Assets	169,147	(6,202)	162,945
	<u>184,848</u>	<u>1,126</u>	<u>185,974</u>
TOTAL FUNDS	<u>241,815</u>	<u>(20,676)</u>	<u>221,139</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,644	(99,446)	(21,802)
Restricted funds			
Restricted	58,005	(50,677)	7,328
Restricted Fixed Assets	-	(6,202)	(6,202)
	<u>58,005</u>	<u>(56,879)</u>	<u>1,126</u>
TOTAL FUNDS	<u>135,649</u>	<u>(156,325)</u>	<u>(20,676)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	56,967	(62,566)	(5,599)
Restricted funds			
Restricted	15,701	10,636	26,337
Restricted Fixed Assets	<u>169,147</u>	<u>(12,404)</u>	<u>156,743</u>
	<u>184,848</u>	<u>(1,768)</u>	<u>183,080</u>
TOTAL FUNDS	<u>241,815</u>	<u>(64,334)</u>	<u>177,481</u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,095	(204,661)	(62,566)
Restricted funds			
Restricted	95,416	(84,780)	10,636
Restricted Fixed Assets	-	(12,404)	(12,404)
	<u>95,416</u>	<u>(97,184)</u>	<u>(1,768)</u>
TOTAL FUNDS	<u>237,511</u>	<u>(301,845)</u>	<u>(64,334)</u>

16. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

THE NORTH END TRUST

England & Wales - Charity number 801974

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31st March 2023
for
The North End Trust

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

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Detailed Statement of Financial Activities	14 to 15

The North End Trust

Trustees' Report for the Year Ended 31st March 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 March 2023. 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

Objectives and aims

The company's principle objective continues to be the provision of museum and educational facilities for the public in the Borough of King's Lynn and West Norfolk.

Achievement and performance

Charitable activities

The trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

The trustees are satisfied with the results of the year and continue to work to achieve the company's principal object.

Financial review

Financial position

The trustees' policy is to build a fund, the income from which will support the charity's activities and maintain adequate cover over the anticipated expenditure in the following year.

The trustees are now undertaking a financial review and action plan to ensure viability over the next few years.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

02345464 (England and Wales)

Registered Charity number

801974

Registered office

True's Yard Fisherfolk
North Street
King's Lynn
Norfolk
PE30 1QW

The North End Trust

Trustees' Report for the Year Ended 31st March 2023

Trustees

Mr T J Allen (appointed 14.7.2022)
Dr R Anderson
Mr P Bland
Mr B M Chase
Mr R H Fuller
Mr J Harris
Mr W D Irwin
Dr P R Richards
Ms L Short (appointed 14.7.2022)

Company Secretary

Mr R H Fuller

Independent Examiner

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

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

.....
Dr P R Richards - Trustee

Independent Examiner's Report to the Trustees of The North End Trust

Independent examiner's report to the trustees of The North End Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Mrs C Melton FCCA TEP

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

30th November 2023

The North End Trust

Statement of Financial Activities for the Year Ended 31st March 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	57,975	58,005	115,980	107,330
Other trading activities	3	13,499	-	13,499	10,573
Investment income	4	6,065	-	6,065	4,903
Total		<u>77,539</u>	<u>58,005</u>	<u>135,544</u>	<u>122,806</u>
Expenditure on					
Raising funds		12,037	-	12,037	3,081
Charitable activities	5				
Trues Yard		93,506	50,677	144,183	112,513
Total		<u>105,543</u>	<u>50,677</u>	<u>156,220</u>	<u>115,594</u>
NET INCOME/(EXPENDITURE)		(28,004)	7,328	(20,676)	7,212
Reconciliation of funds					
Total funds brought forward		63,169	178,646	241,815	234,603
Total funds carried forward		<u>35,165</u>	<u>185,974</u>	<u>221,139</u>	<u>241,815</u>

The notes form part of these financial statements

The North End Trust

Balance Sheet 31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	10	1,607	162,945	164,552	171,038
Current assets					
Stocks	11	5,722	-	5,722	5,985
Debtors	12	3,563	-	3,563	3,968
Cash at bank and in hand		29,104	23,029	52,133	64,135
		<u>38,389</u>	<u>23,029</u>	<u>61,418</u>	<u>74,088</u>
Creditors					
Amounts falling due within one year	13	(4,831)	-	(4,831)	(3,311)
Net current assets		<u>33,558</u>	<u>23,029</u>	<u>56,587</u>	<u>70,777</u>
Total assets less current liabilities		<u>35,165</u>	<u>185,974</u>	<u>221,139</u>	<u>241,815</u>
NET ASSETS		<u>35,165</u>	<u>185,974</u>	<u>221,139</u>	<u>241,815</u>
Funds	14				
Unrestricted funds				35,165	63,169
Restricted funds				185,974	178,646
Total funds				<u>221,139</u>	<u>241,815</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The North End Trust

Balance Sheet - continued

31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Dr P R Richards - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% straight line
Plant and machinery	- 15% p.a. reducing balance
Fixtures and fittings	- 15% p.a. reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

1. Accounting policies - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Donations and legacies

	2023	2022
	£	£
Donations	29,978	19,267
Gift aid	540	-
Grants	75,121	67,498
Grants - COVID	-	13,144
Admissions	10,341	7,421
	<u>115,980</u>	<u>107,330</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>75,121</u>	<u>67,498</u>

3. Other trading activities

	2023	2022
	£	£
Shop income	12,873	9,828
Room hire	626	745
	<u>13,499</u>	<u>10,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

4. Investment income

	2023	2022
	£	£
Rents received	6,000	4,900
Interest receivable - trading	65	3
	<u>6,065</u>	<u>4,903</u>

5. Charitable activities costs

	Direct Costs	Support costs	Totals
	£	£	£
Trues Yard	<u>82,996</u>	<u>61,187</u>	<u>144,183</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>6,486</u>	<u>6,537</u>

7. Trustees' remuneration and benefits

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

Trustees' expenses

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

8. Staff costs

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	59,660	47,670	107,330
Other trading activities	10,573	-	10,573
Investment income	4,903	-	4,903
Total	<u>75,136</u>	<u>47,670</u>	<u>122,806</u>
Expenditure on			
Raising funds	3,081	-	3,081
Charitable activities			
Trues Yard	85,176	27,337	112,513
Total	<u>88,257</u>	<u>27,337</u>	<u>115,594</u>
NET INCOME/(EXPENDITURE)	(13,121)	20,333	7,212
Reconciliation of funds			
Total funds brought forward	76,290	158,313	234,603
Total funds carried forward	<u><u>63,169</u></u>	<u><u>178,646</u></u>	<u><u>241,815</u></u>

10. Tangible fixed assets

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost					
At 1st April 2022 and 31st March 2023	<u>167,795</u>	<u>142,289</u>	<u>58,489</u>	<u>9,417</u>	<u>377,990</u>
Depreciation					
At 1st April 2022	50,342	90,595	56,599	9,416	206,952
Charge for year	3,356	2,846	284	-	6,486
At 31st March 2023	<u>53,698</u>	<u>93,441</u>	<u>56,883</u>	<u>9,416</u>	<u>213,438</u>
Net book value					
At 31st March 2023	<u><u>114,097</u></u>	<u><u>48,848</u></u>	<u><u>1,606</u></u>	<u><u>1</u></u>	<u><u>164,552</u></u>
At 31st March 2022	<u><u>117,453</u></u>	<u><u>51,694</u></u>	<u><u>1,890</u></u>	<u><u>1</u></u>	<u><u>171,038</u></u>

The North End Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2023

11. Stocks		2023	2022
		£	£
Stocks		<u>5,722</u>	<u>5,985</u>
12. Debtors: amounts falling due within one year		2023	2022
		£	£
Trade debtors		2,547	500
Other debtors		219	-
VAT		-	3,085
Prepayments and accrued income		797	383
		<u>3,563</u>	<u>3,968</u>
13. Creditors: amounts falling due within one year		2023	2022
		£	£
Social security and other taxes		-	197
VAT		1,187	-
Accrued expenses		3,644	3,114
		<u>4,831</u>	<u>3,311</u>
14. Movement in funds			
		Net	
	At 1.4.22	movement	At 31.3.23
	£	in funds	£
		£	
Unrestricted funds			
General fund	63,169	(28,004)	35,165
Restricted funds			
Restricted	178,646	7,328	185,974
TOTAL FUNDS	<u>241,815</u>	<u>(20,676)</u>	<u>221,139</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,539	(105,543)	(28,004)
Restricted funds			
Restricted	58,005	(50,677)	7,328
TOTAL FUNDS	<u>135,544</u>	<u>(156,220)</u>	<u>(20,676)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	76,290	(13,121)	63,169
Restricted funds			
Restricted	158,313	20,333	178,646
TOTAL FUNDS	<u>234,603</u>	<u>7,212</u>	<u>241,815</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,136	(88,257)	(13,121)
Restricted funds			
Restricted	47,670	(27,337)	20,333
TOTAL FUNDS	<u>122,806</u>	<u>(115,594)</u>	<u>7,212</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

14. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	76,290	(41,125)	35,165
Restricted funds			
Restricted	158,313	27,661	185,974
TOTAL FUNDS	<u>234,603</u>	<u>(13,464)</u>	<u>221,139</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,675	(193,800)	(41,125)
Restricted funds			
Restricted	105,675	(78,014)	27,661
TOTAL FUNDS	<u>258,350</u>	<u>(271,814)</u>	<u>(13,464)</u>

15. Related party disclosures

There were no related party transactions for the year ended 31st March 2023.

The North End Trust

Detailed Statement of Financial Activities for the Year Ended 31st March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	29,978	19,267
Gift aid	540	-
Grants	75,121	67,498
Grants - COVID	-	13,144
Admissions	10,341	7,421
	<hr/>	<hr/>
	115,980	107,330
Other trading activities		
Shop income	12,873	9,828
Room hire	626	745
	<hr/>	<hr/>
	13,499	10,573
Investment income		
Rents received	6,000	4,900
Interest receivable - trading	65	3
	<hr/>	<hr/>
	6,065	4,903
Total incoming resources	<hr/>	<hr/>
	135,544	122,806
Expenditure		
Other trading activities		
Opening stock	5,985	1,981
Purchases	11,774	7,085
Closing stock	(5,722)	(5,985)
	<hr/>	<hr/>
	12,037	3,081
Charitable activities		
Wages	49,778	51,112
Social security	199	-
Pensions	1,078	966
Rates and water	682	821
Insurance	2,412	2,212
Light and heat	4,753	6,115
Telephone	3,395	3,190
Carried forward	62,297	64,416

This page does not form part of the statutory financial statements

The North End Trust

Detailed Statement of Financial Activities for the Year Ended 31st March 2023

	2023 £	2022 £
Charitable activities		
Brought forward	62,297	64,416
Postage and stationery	2,347	1,878
Advertising	545	297
Sundries	6,546	13,149
Accountancy	2,410	1,350
Legal and professional	2,365	1,432
Depreciation of tangible fixed assets	6,486	6,537
	<u>82,996</u>	<u>89,059</u>
Support costs		
Finance		
Bank charges	862	660
Information technology		
Repairs and renewals	60,325	22,794
Total resources expended	<u>156,220</u>	<u>115,594</u>
Net (expenditure)/income	<u>(20,676)</u>	<u>7,212</u>

This page does not form part of the statutory financial statements

THE NORTH END TRUST

England & Wales - Charity number 801974

Accounts

COMPANY REGISTRATION NUMBER: 02345464
CHARITY REGISTRATION NUMBER: 801974

The North End Trust
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2022

STEPHENSON SMART (EAST ANGLIA) LIMITED

Chartered accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust
Company Limited by Guarantee
Financial Statements
Year ended 31st March 2022

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The North End Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2022.

Reference and administrative details

Registered charity name	The North End Trust
Charity registration number	801974
Company registration number	02345464
Principal office and registered office	True's Yard Fisherfolk Museum North Street King's Lynn Norfolk PE30 1QW

The trustees

Dr P R Richards	
Mr G H J Solly	(Died 30th April 2022)
Mr R H Fuller	
Mr B M Chase	
Mrs P M McCarron	(Retired 12th November 2021)
Dr R Anderson	
Mr W D Irwin	
Mrs J Hughes	
Mr G J Nixon	(Retired 12th December 2021)
Mr P Bland	
Mr C Boshier	
Mr M E Duffey	
Dr D V Holman	(Died 4th November 2021)
Mr J Harris	

Company secretary Mr R H Fuller

Independent examiner Stephenson Smart (East Anglia) Limited
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2022

Structure, governance and management

The charitable structure is governed by its Memorandum and Articles of association dated 9 February 1989.

The company is limited by guarantee and does not have share capital. The liability of its members is limited to a sum not exceeding £1 per member. The members make decisions about the way the charity is run and keep an eye on the budgetary matters. The company does not have the power to distribute any surplus, by the way of a dividend, bonus or other method to its members.

The trustees have the power to appoint new trustees. The relevant skills and experiences of new trustees are reviewed on recruitment.

Objectives and activities

The company's principle objective continues to be the provision of museum and educational facilities for the public in the Borough of King's Lynn and West Norfolk.

Achievements and performance

The trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

The trustees are satisfied with the results of the year and continue to work to achieve the company's principal object.

Financial review

the trustees' policy is to build a fund, the income from which will support the charity's activities and maintain adequate cover over the anticipated expenditure in the following year.

The trustees are now undertaking a financial review and action plan to ensure viability over the next few years.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th January 2023 and signed on behalf of the board of trustees by:

Dr P R Richards
Trustee

The North End Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The North End Trust

Year ended 31st March 2022

I report to the trustees on my examination of the financial statements of The North End Trust ('the charity') for the year ended 31st March 2022.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

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 accounts to be reached.

Stephenson Smart (East Anglia) Limited
Independent Examiner

22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	52,239	47,670	99,909	87,231
Charitable activities	6	17,994	–	17,994	4,786
Investment income	7	3	–	3	11
Other income	8	4,900	–	4,900	6,000
Total income		<u>75,136</u>	<u>47,670</u>	<u>122,806</u>	<u>98,028</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>88,258</u>	<u>27,337</u>	<u>115,594</u>	<u>80,881</u>
Total expenditure		<u>88,258</u>	<u>27,337</u>	<u>115,594</u>	<u>80,881</u>
Net income and net movement in funds		<u>(13,122)</u>	<u>20,333</u>	<u>7,212</u>	<u>17,147</u>
Reconciliation of funds					
Total funds brought forward		76,289	158,313	234,602	217,455
Total funds carried forward		<u>63,167</u>	<u>178,646</u>	<u>241,813</u>	<u>234,603</u>

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

The notes on pages 7 to 14 form part of these financial statements.

The North End Trust
Company Limited by Guarantee
Statement of Financial Position
31st March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	171,038	177,575
Current assets			
Stocks	15	5,985	1,981
Debtors	16	3,968	5,707
Cash at bank and in hand		64,134	52,595
		<u>74,087</u>	<u>60,283</u>
Creditors: amounts falling due within one year	17	<u>3,311</u>	<u>3,256</u>
Net current assets		<u>70,776</u>	<u>57,027</u>
Total assets less current liabilities		<u>241,814</u>	<u>234,602</u>
Net assets		<u>241,814</u>	<u>234,602</u>
Funds of the charity			
Restricted funds		178,646	158,313
Unrestricted funds		63,167	76,290
Total charity funds	19	<u>241,813</u>	<u>234,603</u>

For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.
The notes on pages 7 to 14 form part of these financial statements.

The North End Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31st March 2022

These financial statements were approved by the board of trustees and authorised for issue on 27th January 2023, and are signed on behalf of the board by:

Dr P R Richards
Trustee

The notes on pages 7 to 14 form part of these financial statements.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is True's Yard Fisherfolk Museum, North Street, King's Lynn, Norfolk, PE30 1QW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and as such has no share capital. The liability of its members, who at 31 March 2022 numbered 11, is £1 per person.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	19,267	–	19,267
Grants			
Grants receivable	19,828	47,670	67,498
Grants receivable - COVID	13,144	–	13,144
	<u>52,239</u>	<u>47,670</u>	<u>99,909</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,945	–	8,945
Grants			
Grants receivable	44,680	–	44,680
Grants receivable - COVID	33,606	–	33,606
	<u>87,231</u>	<u>–</u>	<u>87,231</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room hire	745	745	–	–
Admission charges	7,421	7,421	1,831	1,831
Tea room sales	5,769	5,769	1,718	1,718
Shop sales	4,059	4,059	1,237	1,237
	<u>17,994</u>	<u>17,994</u>	<u>4,786</u>	<u>4,786</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	3	3	11	11
	<u>3</u>	<u>3</u>	<u>11</u>	<u>11</u>

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	4,900	4,900	6,000	6,000

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity	86,905	27,337	114,242
Support costs	1,353	–	1,352
	88,258	27,337	115,594

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity	79,622	–	79,622
Support costs	1,258	–	1,259
	80,880	–	80,881

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity	114,242	–	114,242	79,622
Governance costs	–	1,352	1,352	1,259
	114,242	1,352	115,594	80,881

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	6,537	6,596

12. Staff costs

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

12. Staff costs *(continued)*

The average head count of employees during the year was 6 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2021: £nil).

14. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1st April 2021 and 31st March 2022	<u>310,084</u>	<u>4,862</u>	<u>9,417</u>	<u>53,627</u>	<u>377,990</u>
Depreciation					
At 1st April 2021	134,735	4,785	9,416	51,479	200,415
Charge for the year	6,202	12	–	323	6,537
At 31st March 2022	<u>140,937</u>	<u>4,797</u>	<u>9,416</u>	<u>51,802</u>	<u>206,952</u>
Carrying amount					
At 31st March 2022	<u>169,147</u>	<u>65</u>	<u>1</u>	<u>1,825</u>	<u>171,038</u>
At 31st March 2021	<u>175,349</u>	<u>77</u>	<u>1</u>	<u>2,148</u>	<u>177,575</u>

15. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>5,985</u>	<u>1,981</u>

16. Debtors

	2022 £	2021 £
Trade debtors	500	3,103
Prepayments and accrued income	383	1,563
Other debtors	3,085	1,041
	<u>3,968</u>	<u>5,707</u>

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,114	3,114
Other creditors	197	142
	<u>3,311</u>	<u>3,256</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £966 (2021: £940).

19. Analysis of charitable funds

Unrestricted funds

	At 1st April 2021	Income	Expenditure	At 31st March 2022
	£	£	£	£
General funds	76,289	75,136	(88,258)	63,167

	At 1st April 2020	Income	Expenditure	At 31st March 2021
	£	£	£	£
General funds	59,142	98,028	(80,880)	76,290

Restricted funds

	At 1st April 2021	Income	Expenditure	At 31st March 2022
	£	£	£	£
Restricted Fund	158,313	47,670	(27,337)	178,646

	At 1st April 2020	Income	Expenditure	At 31st March 2021
	£	£	£	£
Restricted Fund	158,313	—	—	158,313

The North End Trust
Company Limited by Guarantee
Management Information
Year ended 31st March 2022

The following pages do not form part of the financial statements.

The North End Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31st March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	19,267	8,945
Grants receivable	67,498	44,680
Grants receivable - COVID	13,144	33,606
	<u>99,909</u>	<u>87,231</u>
Charitable activities		
Room hire	745	–
Admission charges	7,421	1,831
Tea room sales	5,769	1,718
Shop sales	4,059	1,237
	<u>17,994</u>	<u>4,786</u>
Investment income		
Bank interest receivable	3	11
Other income		
Rental income	4,900	6,000
	<u>4,900</u>	<u>6,000</u>
Total income	<u>122,806</u>	<u>98,028</u>
Expenditure		
Expenditure on charitable activities		
Purchases	3,081	2,059
Wages and salaries	51,112	48,129
Pension costs	966	940
Rates and water	821	373
Light and heat	6,115	3,650
Repairs and maintenance	22,794	5,169
Insurance	2,212	2,117
Legal and professional fees	2,782	1,259
Telephone	3,190	3,135
Other office costs	15,324	6,992
Depreciation	6,537	6,596
Other interest payable and similar charges	660	462
	<u>115,594</u>	<u>80,881</u>
Total expenditure	<u>115,594</u>	<u>80,881</u>

The North End Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2022

	2022 £	2021 £
Net income	<u>7,212</u>	<u>17,147</u>

The North End Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31st March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Activity		
<i>Activities undertaken directly</i>		
Direct charitable activity - purchases	3,081	2,059
Direct charitable activity - wages/salaries	51,112	48,129
Direct charitable activity - pension costs	966	940
Direct charitable activity - rates & water	821	373
Direct charitable activity - light & heat	6,115	3,650
Direct charitable activity - repairs & maintenance	22,794	5,169
Direct charitable activity - insurance	2,212	2,117
Direct charitable activity - legal and professional fees	1,430	-
Direct charitable activity - telephone	3,190	3,135
Direct charitable activity - other office costs	15,324	6,992
Direct charitable activity - depreciation	6,537	6,596
Direct charitable activity - other interest payable and similar charges	660	462
	<u>114,242</u>	<u>79,622</u>
Governance costs		
Governance costs - accountancy fees	1,352	1,259
	<u>115,594</u>	<u>80,881</u>

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Signature 1

Signed by Lindsey Bavin using authentication code eW1PQmEuWSFsLGFE at IP address 213.120.113.111, on 2023/01/27 12:36:08 Z.

Lindsey Bavin's e-mail address is: info@truesyard.co.uk.

THE NORTH END TRUST

England & Wales - Charity number 801974

Accounts

COMPANY REGISTRATION NUMBER: 02345464
CHARITY REGISTRATION NUMBER: 801974

The North End Trust
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2021

STEPHENSON SMART (EAST ANGLIA) LIMITED

Chartered accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2021

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The North End Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2021.

Reference and administrative details

Registered charity name	The North End Trust
Charity registration number	801974
Company registration number	02345464
Principal office and registered office	True's Yard Fisherfolk Museum North Street King's Lynn Norfolk PE30 1QW

The trustees

	Dr P R Richards	
	Mr G H J Solly	
	Mr V J Pratt	(Died 24th April 2020)
	Mr R H Fuller	
	Mr B M Chase	
	Mr P J Kiely	(Retired 11th November 2020)
	Mrs P M McCarron	(Retired 12th November 2021)
	Dr R Anderson	
	Mr W D Irwin	
	Mrs J Hughes	
	Mr G J Nixon	(Retired 12th December 2021)
	Mr P Bland	
	Mr C Boshier	
	Mr M E Duffey	
	Dr D V Holman	(Died 4th November 2021)
	Mr J Harris	(Appointed 18th February 2021)

Company secretary Mr R H Fuller

Independent examiner Stephenson Smart (East Anglia) Limited
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Structure, governance and management

The charitable structure is governed by its Memorandum and Articles of association dated 9 February 1989.

The company is limited by guarantee and does not have share capital. The liability of its members is limited to a sum not exceeding £1 per member. The members make decisions about the way the charity is run and keep an eye on the budgetary matters. The company does not have the power to distribute any surplus, by the way of a dividend, bonus or other method to its members.

The trustees have the power to appoint new trustees. The relevant skills and experiences of new trustees are reviewed on recruitment.

Objectives and activities

The company's principle objective continues to be the provision of museum and educational facilities for the public in the Borough of King's Lynn and West Norfolk.

Achievements and performance

The trustees have had regard to the Charity Commission's guidance on public benefit and have sought to ensure that all activities undertaken have been in line with the charity's objectives.

The trustees are satisfied with the results of the year and continue to work to achieve the company's principal object.

Financial review

the trustees' policy is to build a fund, the income from which will support the charity's activities and maintain adequate cover over the anticipated expenditure in the following year.

The trustees are now undertaking a financial review and action plan to ensure viability over the next few years.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14th December 2021 and signed on behalf of the board of trustees by:

Dr P R Richards
Trustee

The North End Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The North End Trust

Year ended 31st March 2021

I report to the trustees on my examination of the financial statements of The North End Trust ('the charity') for the year ended 31st March 2021.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

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 accounts to be reached.

Stephenson Smart (East Anglia) Limited
Independent Examiner

22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

The North End Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	87,231	–	87,231	41,117
Charitable activities	6	4,786	–	4,786	16,626
Investment income	7	11	–	11	60
Other income	8	6,000	–	6,000	6,000
Total income		<u>98,028</u>	<u>–</u>	<u>98,028</u>	<u>63,803</u>
Expenditure					
Expenditure on charitable activities	9,10	80,880	–	80,881	87,040
Total expenditure		<u>80,880</u>	<u>–</u>	<u>80,881</u>	<u>87,040</u>
		–	–	–	–
Net income/(expenditure) and net movement in funds		<u>17,148</u>	<u>–</u>	<u>17,147</u>	<u>(23,237)</u>
Reconciliation of funds					
Total funds brought forward		59,142	158,313	217,455	240,693
Total funds carried forward		<u>76,290</u>	<u>158,313</u>	<u>234,603</u>	<u>217,456</u>

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

The notes on pages 7 to 15 form part of these financial statements.

The North End Trust
Company Limited by Guarantee
Statement of Financial Position
31st March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	177,575	184,171
Current assets			
Stocks	16	1,981	1,981
Debtors	17	5,707	1,996
Cash at bank and in hand		52,595	33,554
		<u>60,283</u>	<u>37,531</u>
Creditors: amounts falling due within one year	18	<u>3,256</u>	<u>4,246</u>
Net current assets		<u>57,027</u>	<u>33,285</u>
Total assets less current liabilities		<u>234,602</u>	<u>217,456</u>
Net assets		<u>234,602</u>	<u>217,456</u>
Funds of the charity			
Restricted funds		158,313	172,141
Unrestricted funds		76,290	45,315
Total charity funds	20	<u>234,603</u>	<u>217,456</u>

For the year ending 31st March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.
The notes on pages 7 to 15 form part of these financial statements.

The North End Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31st March 2021

These financial statements were approved by the board of trustees and authorised for issue on 14th December 2021, and are signed on behalf of the board by:

Dr P R Richards
Trustee

The notes on pages 7 to 15 form part of these financial statements.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is True's Yard Fisherfolk Museum, North Street, King's Lynn, Norfolk, PE30 1QW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and as such has no share capital. The liability of its members, who at 31 March 2021 numbered 14, is £1 per person.

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,945	–	8,945
Grants			
Grants receivable	44,680	–	44,680
Grants receivable - COVID	33,606	–	33,606
	<u>87,231</u>	<u>–</u>	<u>87,231</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	24,610	5,049	29,659
Grants			
Grants receivable	11,458	–	11,458
Grants receivable - COVID	–	–	–
	<u>36,068</u>	<u>5,049</u>	<u>41,117</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Room hire	–	–	380	380
Admission charges	1,831	1,831	6,933	6,933
Tea room sales	1,718	1,718	6,862	6,862
Shop sales	1,237	1,237	2,451	2,451
	<u>4,786</u>	<u>4,786</u>	<u>16,626</u>	<u>16,626</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	11	11	60	60
	<u>11</u>	<u>11</u>	<u>60</u>	<u>60</u>

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental income	6,000	6,000	6,000	6,000

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity	79,622	–	79,622
Support costs	1,258	–	1,259
	<u>80,880</u>	<u>–</u>	<u>80,881</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity	71,434	14,459	85,893
Support costs	1,147	–	1,147
	<u>72,581</u>	<u>14,459</u>	<u>87,040</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity	79,622	–	79,622	85,893
Governance costs	–	1,259	1,259	1,147
	<u>79,622</u>	<u>1,259</u>	<u>80,881</u>	<u>87,040</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	6,596	6,665

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,260	1,150

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	48,129	41,495
Social security costs	–	525
Employer contributions to pension plans	940	916
	<u>49,069</u>	<u>42,936</u>

The average head count of employees during the year was 6 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>6</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2020: £nil).

15. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1st April 2020 and 31st March 2021	<u>310,084</u>	<u>4,862</u>	<u>9,417</u>	<u>53,627</u>	<u>377,990</u>
Depreciation					
At 1st April 2020	128,533	4,771	9,416	51,099	193,819
Charge for the year	6,202	14	–	380	6,596
At 31st March 2021	<u>134,735</u>	<u>4,785</u>	<u>9,416</u>	<u>51,479</u>	<u>200,415</u>
Carrying amount					
At 31st March 2021	<u>175,349</u>	<u>77</u>	<u>1</u>	<u>2,148</u>	<u>177,575</u>
At 31st March 2020	<u>181,551</u>	<u>91</u>	<u>1</u>	<u>2,528</u>	<u>184,171</u>

16. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>1,981</u>	<u>1,981</u>

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

17. Debtors

	2021	2020
	£	£
Trade debtors	3,103	–
Prepayments and accrued income	1,563	1,521
Other debtors	1,041	475
	<u>5,707</u>	<u>1,996</u>

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,114	3,114
Other creditors	142	1,132
	<u>3,256</u>	<u>4,246</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £940 (2020: £916).

20. Analysis of charitable funds

Unrestricted funds

	At 1st April 2020	Income	Expenditure	Transfers	At 31st March 2021
	£	£	£	£	£
General funds	<u>59,142</u>	<u>98,028</u>	<u>(80,880)</u>	<u>–</u>	<u>76,290</u>

	At 1st April 2019	Income	Expenditure	Transfers	At 31st March 2020
	£	£	£	£	£
General funds	<u>52,940</u>	<u>58,754</u>	<u>(72,581)</u>	<u>6,202</u>	<u>45,315</u>

The North End Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1st April 2020 £	Income £	Expenditure £	Transfers £	At 31st March 2 021 £
Restricted Fund 1	<u>158,313</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,313</u>

	At 1st April 2019 £	Income £	Expenditure £	Transfers £	At 31st March 2 020 £
Restricted Fund 1	<u>187,753</u>	<u>5,049</u>	<u>(14,459)</u>	<u>(6,202)</u>	<u>172,141</u>

The North End Trust
Company Limited by Guarantee
Management Information
Year ended 31st March 2021

The following pages do not form part of the financial statements.

The North End Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31st March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	8,945	29,659
Grants receivable	44,680	11,458
Grants receivable - COVID	33,606	–
	<u>87,231</u>	<u>41,117</u>
Charitable activities		
Room hire	–	380
Admission charges	1,831	6,933
Tea room sales	1,718	6,862
Shop sales	1,237	2,451
	<u>4,786</u>	<u>16,626</u>
Investment income		
Bank interest receivable	11	60
Other income		
Rental income	6,000	6,000
Total income	<u>98,028</u>	<u>63,803</u>
Expenditure		
Expenditure on charitable activities		
Purchases	2,059	7,947
Wages and salaries	48,129	41,495
Employer's NIC	–	525
Pension costs	940	916
Rates and water	373	799
Light and heat	3,650	4,511
Repairs and maintenance	5,169	8,476
Insurance	2,117	1,985
Legal and professional fees	1,259	1,147
Telephone	3,135	3,386
Other office costs	6,992	8,108
Depreciation	6,596	6,665
Other interest payable and similar charges	462	1,080
	<u>80,881</u>	<u>87,040</u>
Total expenditure	<u>80,881</u>	<u>87,040</u>

The North End Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2021

	2021 £	2020 £
Net income/(expenditure)	<u>17,147</u>	<u>(23,237)</u>

The North End Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31st March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Activity		
<i>Activities undertaken directly</i>		
Direct charitable activity - purchases	2,059	7,947
Direct charitable activity - wages/salaries	48,129	41,495
Direct charitable activity - employer's NIC	–	525
Direct charitable activity - pension costs	940	916
Direct charitable activity - rates & water	373	799
Direct charitable activity - light & heat	3,650	4,511
Direct charitable activity - repairs & maintenance	5,169	8,476
Direct charitable activity - insurance	2,117	1,985
Direct charitable activity - telephone	3,135	3,386
Direct charitable activity - other office costs	6,992	8,108
Direct charitable activity - depreciation	6,596	6,665
Direct charitable activity - other interest payable and similar charges	462	1,080
	<u>79,622</u>	<u>85,893</u>
Governance costs		
Governance costs - accountancy fees	1,259	1,147
	<u>80,881</u>	<u>87,040</u>
Expenditure on charitable activities	<u><u>80,881</u></u>	<u><u>87,040</u></u>