

Althorp Charitable Trust

**Unaudited financial statements
for the year ended 31 March 2022**

Althorp Charitable Trust

Business information

Trustees

The 9th Earl Spencer
A D H Macdonald

Accountants

Saffery Champness LLP
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Independent Examiner

J M Hill FCCA, CTA, DChA
Saffery Champness LLP
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Bankers

National Westminster Bank plc
41 The Drapery
Northampton
NN1 2EY

Solicitors

Freeths LLP
5700 Oxford Business Park South
Oxford
OX4 2BH

Althorp Charitable Trust

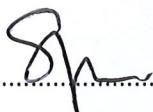
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Althorp Charitable Trust

Approval of accounts and independent examiner's report

In accordance with the engagement letter dated 12 September 2022, I approve the financial statements set out on pages 4 to 8. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1 to the financial statements, and for providing Saffery Champness LLP with all information and explanations necessary for their compilation.



The 9th Earl Spencer

02/02/2023

Date :



A D H Macdonald

Independent examiner's report to the trustees of Althorp Charitable Trust

I report to the trustees on my examination of the accounts of the Althorp Charitable Trust for the year ended 31 March 2022.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Althorp Charitable Trust

Approval of accounts and independent examiner's report

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



J M Hill FCCA, CTA, DChA Independent Examiner

02/02/2023

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Chartered Accountants

Saffery Champness LLP
Westpoint
Peterborough
PE2 6FZ

Althorp Charitable Trust

Trustees' report

Charity number	1058025
Principal office	Althorp Estate Office Althorp Northampton NN7 4HQ
Settlor	The 9th Earl Spencer
Current trustees	The 9th Earl Spencer A D H Macdonald
The trust fund	The fund was created by the payment of the sum of £100 by the Settlor on 20 August 1996.
Terms of the trust	The Trustees have the power to pay income or to advance capital for the benefit of any one or more qualifying Charitable purposes or Charitable Foundations i.e. any organisations which under the law of England and Wales are exclusively charitable. The Trustees may accumulate surplus income until 20 August 2017.
Achievements	The Trustees paid £12,710 to qualifying Charitable purposes during the year and have a surplus carried forward of £16,446 available to distribute next year.
Public benefit	The Trustees have due regard to the Charity Commissions general guidance on public benefit. The Trustees believe that their donation granting achieves this.
Reserves policy	Cash is held in both a current and reserve bank account and year on year is either distributed or accumulated in accordance with the Trustees aims and objectives.
Note	This synopsis is a guide for convenience of reference only. No decisions should be taken without referring to the terms of the Trust Deed itself.

Althorp Charitable Trust

Statement of financial activities For the year ended 31 March 2022

			2022		2021
	Note	£	£	£	£
Unrestricted Fund					
Income and endowments					
Donations and legacies (gross of tax)			35,335		900
Expenditure on Charitable activities					
Donations made	2	12,710		1,250	
Support costs					
Computer charges		282		-	
Accountancy		600		450	
Legal and professional fees		5,290		-	
Bank charges		7		(92)	
Bad and doubtful debts		-		1,000	
Sundry expenses		-		(100)	
		<hr/>		<hr/>	
Total expenditure			(18,889)		(2,508)
			<hr/>		<hr/>
Net income/ (expenditure)			16,446		(1,608)
Balance brought forward at 1 April 2021			5,102		6,710
			<hr/>		<hr/>
Balance carried forward at 31 March 2022			21,548		5,102
			<hr/> <hr/>		<hr/> <hr/>

There are no recognised gains or losses other than those passing through the statement of financial activities, which has been prepared on the basis that all operations are continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

Althorp Charitable Trust

**Statement of financial position
As at 31 March 2022**

			2022		2021
	Notes	£	£	£	£
Current assets					
Debtors	3	7,500		1,165	
Cash at bank and in hand		18,253		4,437	
		<u>25,753</u>		<u>5,602</u>	
Creditors: amounts falling due within one year	4	(4,205)		(500)	
		<u></u>		<u></u>	
Net current assets			<u><u>21,548</u></u>		<u><u>5,102</u></u>
The funds of the charity					
Unrestricted fund					
At 1 April 2021		5,102		6,710	
Surplus/(deficit) for the year		16,446		(1,608)	
		<u></u>		<u></u>	
At 31 March 2022			<u><u>21,548</u></u>		<u><u>5,102</u></u>
			<u><u>21,548</u></u>		<u><u>5,102</u></u>

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The financial statements have been prepared on an accruals basis under the historic cost convention.

1.2 Going concern

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

1.3 Income and endowments

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations receivable are accounted for as soon as their amount and receipt are reasonably certain. In the case of unsolicited donations this is usually only accounted for when received. All other income is accounted for under the accruals basis.

1.4 Expenditure

Expenditure on charitable activities includes those costs incurred by the Charity in the delivery of its objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Donations made are recognised on a payments basis.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities objectives and activities. All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; other costs are apportioned on the basis of the proportion of direct expenditure.

1.5 Taxation

The Charity is registered Charity under the Charities Act 2011 and is not liable to UK tax on its charitable activities.

1 Accounting policies (continued)

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

Financial assets are recognised in the Charity's statement of financial position when the Charity becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through the statement of financial activities are measured at fair value.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through the statement of financial activities are measured at fair value.

1.8 Fund accounting

The unrestricted general fund is available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.

Althorp Charitable Trust

Notes to the accounts (continued) For the year ended 31 March 2022

2 Donations

	Total £
Shine	250
BHPS Memorial of John Challis	500
Donation to The Goed Life	250
Catalyst 2030 Event	11,710
	<u>12,710</u>

3 Debtors

	2022 £	2021 £
Gift aid debtor	7,500	1,165
	<u>7,500</u>	<u>1,165</u>

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to Family Settlement	238	-
Amounts owed to Althorp Enterprises	3,467	-
Accruals	500	500
	<u>4,205</u>	<u>500</u>

5 Employees

There were no employees for the year. The average number of Trustees during the year was 2 (2021: 2).

None of the Trustees (or any person connected with them) received any remuneration during the year. During the year no Trustees were reimbursed for expenses incurred.