Charity registration number 1189443 (England and Wales)

BENNY WALKER CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

BENNY WALKER CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E J Southward Mrs C Roberts	
Charity registration	England and Wales	1189443
Registered office	The Old Almhouses Isel Cockermouth CA13 0QG	
Independent Examiner	Sophie Graham BAcc(Hons), FCA, DChA Saint & Co Chartered Accountants Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA	

BENNY WALKER CHARITABLE TRUST

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BENNY WALKER CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The registered office of the charity is The Old Almshouses, Isel, Cockermouth, CA13 0QG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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

During the year the Charity committed to paying grants totalling £2,756,080 which included £56,520 to the three churches in the Copeland and Allerdale areas specially mentioned in the Deed of Trust relating to the continuing restoration works at these properties and £1.6m to Carlisle Cathedral. In addition a grant of £25,000 was paid to another church in the qualifying areas. £1 million was awarded to Fairfield School Cockermouth and £50,000 to Tullie House Carlisle.

£22,500 was awarded to Royal Northern College of Music for student bursaries and £2,060 was paid to Northern Viaduct Trust as a final balance on the retention due.

All projects are in line with the Charitable objectives of the Trust.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

St Michaels Arlecdon, St Paul's Frizington and St Bridget's Brigham

Restoration works have continued at all three churches during the year although progress has been slower than anticipated. In addition the Trust provided £5,000 grant funding to each Church to help offset additional running costs whilst these works are continuing.

Royal Northern College of Music

Bursaries of £22,500 were paid to six students from Cumbria who were studying at the college during the year and who provide us with regular updates on their activities and achievements during the year.

Cumbria Youth Alliance

The renovation of the property in Workington was completed in 2026 and is now in occupation. This will create a Community Hub from which CYA will operate providing a valuable resource for the local community and third sector organisations. It is called 'The Benny Walker Centre' and was opened in September 2026.

Northern Viaduct Trust

A final payment of £2,060 was made on settlement of the retention 12 months after completion.

St Cuthbert's Embleton

A grant of £25,000 was awarded as a contribution towards essential repair works at this location.

Carlisle Cathedral

A grant of £1.6m was awarded to the Cathedral as a substantial contribution towards the cost of the restoration of the Father Willis organ which comprises of 4,000 pipes,72 stops, intricate mechanical and pneumatic systems and bespoke components. Whilst it has been carefully maintained, it has not undergone a full overhaul for nearly 30 years and was now approaching a point of serious risk.

Fairfield School Cockermouth

A grant of £1m was awarded to fund the construction and outfitting of a new building comprising of classroom and changing facilities to facilitate outdoor learning, sports lessons, and wider extra curriculum programmes for the school pupils and children of the town and local area on Fairfield School playing fields.

The Fairfield School project and the UTC Civil Engineering laboratory will both complete in 2026 as will the Irton and St Michael's Workington organ renovations. The contract for Carlisle Cathedral organ renovations has now been signed and the deposit paid.

Financial review

During the year ended 31 March 2026, incoming donations from the Settlor for the year totalled £2,351 (2025: £314). Other income for the year totalled £222,891 (2025: £387,089). Total expenditure during the year totalled £2,758,737 (2025: £4,483,527). Total funds of the charity, all of which are unrestricted, at the year end are £1,191,050 (2025: £3,724,545).

Reserves policy

The aim of the Trustees is to distribute all reserves during the next 2 years or such longer time that proves necessary and then the Trust will be wound up.

Plans for future periods

Since the year end the Trustees have committed a further sum exceeding over £200,000 grant funding on projects including a further £65,000 to Cumbria Youth Alliance to cover increased inflationary costs on 'The Benny Walker Centre' and £40,586 to St Michael's Workington to cover the funding shortfall due to the closure of the VAT refund scheme.

They also have other potential beneficiaries to consider which could utilise most of the remaining reserves.

All these projects are within the objectives of the Trust as set out in the Deed.

Structure, governance and management

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Governing Document

Benny Walker Charitable Trust is a registered charity, number 1189443. The trust is governed by a Deed of Trust dated 6th May 2020, which is pursuant to the deed dated 18th August 2015. The trust obtained Charity status on 12th May 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E J Southward

Mrs C Roberts

Recruitment and appointment of trustees

The Trust Deed states there must be at least two trustees. Every trustee must be appointed by a resolution of the trustees passed at a special meeting.

The trustees must have a regard to the skills, knowledge and experience needed for the effective administration of the charity.

On appointment trustees are provided with a pack of information including:

- a copy of the Trust Deed and any amendments made to it;
- a copy of the charity's latest report and statement of accounts

Organisational structure

The Trustees had known the Settlor on a professional and personal level for a period of some 40 years and both were involved in assisting him in setting up the Charitable Trust to reflect his wishes. They are therefore both very aware of his aims and objectives.

The Trust affairs are carried out personally by the Trustees on a daily basis and they are in regular contact by e-mail, telephone, and in-person meetings.

The Trustees have in place written procedures relating to Financial Management, Data Protection, Complaints, Criteria for the provision of Funds, and formal application forms for the granting of funds.

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

Mr E J Southward
Trustee

2 October 2026

BENNY WALKER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BENNY WALKER CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Benny Walker Charitable Trust (the Trust) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sophie Graham BAcc(Hons), FCA, DChA
Saint & Co Chartered Accountants
Sterling House
Wavell Drive
Rosehill
Carlisle
Cumbria
CA1 2SA
6 October 2026

BENNY WALKER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**3**	2,351	314
Investments	**4**	222,891	387,089
Total income		225,242	387,403
Expenditure on:			
Charitable activities	**5**	2,758,737	4,483,527
Total expenditure		2,758,737	4,483,527
Net expenditure and movement in funds		(2,533,495)	(4,096,124)
Reconciliation of funds:			
Fund balances at 1 April 2025		3,724,545	7,820,669
Fund balances at 31 March 2026		1,191,050	3,724,545

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

BENNY WALKER CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Current assets					
Debtors	**11**	21,697		60,018	
Cash at bank and in hand		6,307,031		7,668,226	
		6,328,728		7,728,244	
Creditors: amounts falling due within one year	**12**	(2,877,234)		(2,243,399)	
Net current assets			3,451,494		5,484,845
Creditors: amounts falling due after more than one year	**13**		(2,260,444)		(1,760,300)
Net assets			1,191,050		3,724,545
The funds of the Trust					
Unrestricted funds	**15**		1,191,050		3,724,545
			1,191,050		3,724,545

The financial statements were approved by the trustees on 2 October 2026

Mr E J Southward
Trustee

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Old Almshouses, Isel, Cockermouth, CA13 0QG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

1 Accounting policies **(Continued)**

1.5 Expenditure

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

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

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

The trustees consider there were no significant judgements made in preparing the financial statements and that there were no key sources of estimate uncertainty.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Legacies	2,351	314

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	222,891	387,089

5 Expenditure on charitable activities

	Grants payable 2026 £	Grants payable 2025 £
Direct costs		
Grant funding of activities (see note 6)	2,756,080	4,478,275
Share of support and governance costs (see note 7)		
Support	476	711
Governance	2,181	4,541
	2,758,737	4,483,527
Analysis by fund		
Unrestricted funds	2,758,737	4,483,527

6 Grants payable

	Grants payable 2026 £	Grants payable 2025 £
Grants to institutions:		
Grants to Churches	1,681,520	539,477
Royal Northern College of Music	22,500	571,100
Cumbria Youth Alliance	-	1,500,000
Northern Viaduct Trust	2,060	1,166,970
Energy Coast - UTC	-	593,250
Tullie House	50,000	-
Kirkgate Arts Centre	-	37,000
Jubilee Hall	-	70,478
Fairfield School	1,000,000	-
		-
	2,756,080	4,478,275

Grants to churches includes the following:

St. Michael's Arlecdon £46,520, which includes St Michaels Workington of £40,586 (2025: £334,066), St. Paul's Frizington £5,000 (2025: £5,000), St. Bridgets Brigham £5,000 (2025: £161,357), St. Mary's Harrington £nil (2025: £34,054l), St. James Uldale £nil (2025: £5,000), St. Cutherberts Embleton £25,000 (2025: £nil) and Carlisle Cathedral £1,000,000 (2025: £nil).

Royal Northern College of Music includes £22,500 for Bursaries (2025 £22,500) and £nil for Organ refurbishment (2025 £548,600).

7 Support costs allocated to activities

	2026	2025
	£	£
Bank charges	1	157
Insurance	475	554
Governance costs	2,181	4,541
	2,657	5,252
Analysed between:		
Grants payable	2,657	5,252

8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2026	2025
	£	£
For audit services		
Independent Examination / Audit of the financial statements of the charity	1,869	3,900

9 Trustees

No remuneration was paid directly or indirectly out of the funds of the charity to any trustee or to any person known to be connected with them in the year.

During the year reimbursement of expenses to one trustee for travel and subsistence totalled £311 (2025: £227 to one trustee).

10 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Total	-	-

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

11 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Prepayments and accrued income	21,697	60,018

12 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	2,875,365	2,239,500
Accruals and deferred income	1,869	3,899
	2,877,234	2,243,399

13 Creditors: amounts falling due after more than one year

	2026	2025
	£	£
Other creditors	2,260,444	1,760,300

14 Grants Reconcilliation

	2026	2025
	£	£
Grants brought forward	3,999,800	3,178,562
Grants awarded	2,756,080	4,478,275
Grants paid	(1,620,071)	(3,657,037)
Grants carried forward	5,135,809	3,999,800

15 Unrestricted funds

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

	At 1 April 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
General funds	3,724,545	225,242	(2,758,737)	1,191,050

15 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	7,820,669	387,403	(4,483,527)	3,724,545

16 Analysis of net assets between funds

	Unrestricted funds 2026
	£
At 31 March 2026:	
Current assets/(liabilities)	3,451,494
Long term liabilities	(2,260,444)
	1,191,050

	Unrestricted funds 2025
	£
At 31 March 2025:	
Current assets/(liabilities)	5,484,845
Long term liabilities	(1,760,300)
	3,724,545

17 Related party transactions

Transactions with related parties

Other than as already disclosed in note 9 there were no other disclosable transactions with related parties, (2025: none).