

CHARITY REGISTRATION NUMBER: 214759

Ambleside Welfare Charity
Unaudited Financial Statements
31 December 2024

Ambleside Welfare Charity

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

Ambleside Welfare Charity

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Ambleside Welfare Charity

Charity registration number 214759

Principal office 36 Hill Top View
Bowburn
Durham
DH6 5BU

The trustees

Mrs L Dixon	(Resigned 27 August 2024)
Mr Nicholas Martin	
Mr Christopher Shepherd	(Appointed 27 August 2024)
Mr Rector Rev Andrew Smith	
Vernon Rigg	
Mrs Fiona Woodburn	
Brian Elleray	(Resigned 30 November 2024)
Mrs F Sparrow	(Resigned 20 May 2024)
Mr Philip Thompson	(Appointed 25 November 2024)

Independent examiner Gillian Telford FMAAT
Verve Accountancy Ltd
39 Northgate
White Lund
Morecambe
Lancashire
LA3 3PA

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Objectives and activities

The object of the Charity is "to relieve either generally or individually persons resident in the area of benefit who are in conditions of need, hardship or distress." This shall be achieved "by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons." The area of benefit is the Ambleside ward. The Trustees have considered the guidance published by the Charities Commission in relation to public benefit and confirm that they adhere to this guidance. The Trustees are of the opinion that the objectives and activities of the charity ensure that it assists beneficiaries in the Ambleside area.

Ambleside Welfare Charity

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The Trustees on behalf of the Charity continue to discharge their responsibilities to help the residents of the old Ambleside Parish Ward to alleviate sickness, hardship and the consequences of death on families. As we have come out of Covid the Trustees have been able to physically meet to discharge their responsibilities. Confidentiality remains the key to the work of the Charity as many people do not wish their affairs to be publicly known. The work of the Charity is much appreciated within the local area.

Some remedial work continued on the Market Hall including repairs to a major leak emanating from the Doi Intanon restaurant into the toilet block and basement. Doi Intanon paid £2079 towards the Andrew Brownell bill for this work.

The Clerk to the Charity continues to work from home and attend Ambleside for meetings and occasional property issues that cannot be dealt with from distance. The Trustees are seeking a local person to take over the role but have been unsuccessful to date.

The travel costs of the Clerk from Durham to Ambleside (200 miles) to attend the Quarterly meetings of the Charity with the odd requirement on occasion to deal with property issues as they arise have been agreed by the Trustees at the Inland Revenue rate of 45p per mile. The Trustees agreed to increase the annual Honorarium by £500 in 2024 to £3000 as no increase had taken place in the past ten years.

The Trustees agreed to a physical revaluation of the Market Hall and Old Courthouse Gallery the cost of which was £1032. The end result is a substantial increase in the Buildings cover to reflect modern rebuilding costs and an increase in the premium charge by NFU which is still very competitive compared to the previous Insurance Broker Lycetts.

Financial review

The amount of contributions distributed in support of the needy, as required by the charity's objectives, has increased by £7,800 from last year to a total of £25,000. The total funds held by the charity have increased by £23,340 in the year.

The trustees' annual report was approved on 19/5/2025 and signed on behalf of the board of trustees by:



Mr Nicholas Martin
Trustee

Ambleside Welfare Charity

Independent Examiner's Report to the Trustees of Ambleside Welfare Charity

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Ambleside Welfare Charity ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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.

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 charity as required by section 130 of the Act; or
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 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.

Independent Examiner

Verve Accountancy Ltd
39 Northgate
White Lund
Morecambe
Lancashire
LA3 3PA

Ambleside Welfare Charity

Statement of Financial Activities

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	11,850	11,850	8,550
Investment income	5	50,531	50,531	51,869
Other income	6	2,079	2,079	—
Total income		<u>64,460</u>	<u>64,460</u>	<u>60,419</u>
Expenditure				
Expenditure on charitable activities	7,8	41,116	41,116	33,590
Total expenditure		<u>41,116</u>	<u>41,116</u>	<u>33,590</u>
Net income and net movement in funds		<u>23,344</u>	<u>23,344</u>	<u>26,829</u>
Reconciliation of funds				
Total funds brought forward		1,052,257	1,052,257	1,025,428
Total funds carried forward		<u>1,075,601</u>	<u>1,075,601</u>	<u>1,052,257</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 12 form part of these financial statements.

Ambleside Welfare Charity

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	10		6,908,163	959,917
Current assets				
Debtors	12	7,590		5,731
Cash at bank and in hand		103,178		87,749
		110,768		93,480
Creditors: amounts falling due within one year	13	1,140		1,140
Net current assets			109,628	92,340
Total assets less current liabilities			7,017,791	1,052,257
Net assets			7,017,791	1,052,257
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		6,832,804		890,614
Other unrestricted income funds		184,987		161,643
Total unrestricted funds		7,017,791		1,052,257
Total charity funds	14		7,017,791	1,052,257

These financial statements were approved by the board of trustees and authorised for issue on ~~19.12.2024~~ and are signed on behalf of the board by:



Mr Nicholas Martin
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Ambleside Welfare Charity

Statement of Cash Flows

Year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	23,344	26,829
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(48,420)	(51,119)
Other interest receivable and similar income	(2,111)	(750)
Interest payable and similar charges	3,000	2,500
Accrued expenses	–	1,140
<i>Changes in:</i>		
Trade and other debtors	(1,859)	(5,731)
Cash generated from operations	(26,046)	(27,131)
Interest paid	(3,000)	(2,500)
Interest received	2,111	750
Net cash used in operating activities	<u>(26,935)</u>	<u>(28,881)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	48,420	51,119
Purchase of tangible assets	(6,056)	–
Net cash from investing activities	<u>42,364</u>	<u>51,119</u>
Net increase in cash and cash equivalents	15,429	22,238
Cash and cash equivalents at beginning of year	87,749	–
Cash and cash equivalents at end of year	<u>103,178</u>	<u>22,238</u>

The notes on pages 7 to 12 form part of these financial statements.

Ambleside Welfare Charity

Notes to the Financial Statements

Year ended 31 December 2024

1. General 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 36 Hill Top View, Bowburn, Durham, DH6 5BU.

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 Charities Act 2011.

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.

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.

Ambleside Welfare Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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.

Ambleside Welfare Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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.

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.

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.

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.

Ambleside Welfare Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>11,850</u>	<u>11,850</u>	<u>8,550</u>	<u>8,550</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rents received	48,350	48,350	51,050	51,050
Other fixed asset invest - FII	70	70	69	69
Deposit account interest	<u>2,111</u>	<u>2,111</u>	<u>750</u>	<u>750</u>
	<u>50,531</u>	<u>50,531</u>	<u>51,869</u>	<u>51,869</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>2,079</u>	<u>2,079</u>	<u>—</u>	<u>—</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>41,116</u>	<u>41,116</u>	<u>33,590</u>	<u>33,590</u>

Ambleside Welfare Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2024	Total fund 2023
	£	£	£
Governance costs	<u>41,116</u>	<u>41,116</u>	<u>33,590</u>

9. Trustee remuneration and expenses

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

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

10. Tangible fixed assets

	Freehold property £	Improvement to property £	Total £
Cost			
At 1 January 2024	890,160	69,757	959,917
Additions	–	6,056	6,056
Revaluations	<u>5,942,190</u>	<u>–</u>	<u>5,942,190</u>
At 31 December 2024	<u>6,832,350</u>	<u>75,813</u>	<u>6,908,163</u>
Depreciation			
At 1 January 2024 and 31 December 2024	<u>–</u>	<u>–</u>	<u>–</u>
Carrying amount			
At 31 December 2024	<u>6,832,350</u>	<u>75,813</u>	<u>6,908,163</u>
At 31 December 2023	<u>890,160</u>	<u>69,757</u>	<u>959,917</u>

11. Revaluation of freehold property

During the year properties revalued by £ 5,942,190 as per insurance valuation. Closing value of properties are £ 6,832,350.

12. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>7,590</u>	<u>5,731</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,140</u>	<u>1,140</u>

Ambleside Welfare Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	161,643	64,460	(41,116)	–	184,987
Revaluation reserve	890,614	–	–	5,942,190	6,832,804
	<u>1,052,257</u>	<u>64,460</u>	<u>(41,116)</u>	<u>5,942,190</u>	<u>7,017,791</u>

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	134,814	60,419	(33,590)	–	161,643
Revaluation reserve	890,614	–	–	–	890,614
	<u>1,025,428</u>	<u>60,419</u>	<u>(33,590)</u>	<u>–</u>	<u>1,052,257</u>

15. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	<u>87,749</u>	<u>15,429</u>	<u>103,178</u>

Ambleside Welfare Charity

Management Information

Year ended 31 December 2024

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

Ambleside Welfare Charity

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	<u>11,850</u>	<u>8,550</u>
Investment income		
Rents received	48,350	51,050
Other fixed asset invest - FII	70	69
Deposit account interest	<u>2,111</u>	<u>750</u>
	<u>50,531</u>	<u>51,869</u>
Other income		
Other income	<u>2,079</u>	<u>—</u>
Total income	<u>64,460</u>	<u>60,419</u>
Expenditure		
Expenditure on charitable activities		
Utilities	769	552
Insurance	9,901	9,396
Travel	629	887
Accountancy and legal fees	1,493	1,140
Clerk honorarium	3,000	2,500
Administrative expenses	324	1,915
Welfare donations	<u>25,000</u>	<u>17,200</u>
	<u>41,116</u>	<u>33,590</u>
Total expenditure	<u>41,116</u>	<u>33,590</u>
Net income	<u>23,344</u>	<u>26,829</u>

Ambleside Welfare Charity

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Governance costs		
Utilities	769	552
Insurance	9,901	9,396
Travel	629	887
Accountancy and legal fees	1,493	1,140
Clerk honorarium	3,000	2,500
Administrative expenses	324	1,915
Welfare donations	25,000	17,200
	<u>41,116</u>	<u>33,590</u>
Expenditure on charitable activities	<u>41,116</u>	<u>33,590</u>