

Appleby Trust Limited

Statement of Financial Activities for the year ended 31st March 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income				
Income from Charitable Activities	-	-	-	-
Income from Generating Funds	62,490	-	62,490	70,547
Government Funding	-	295,952	295,952	244,953
Government Grants	-	-	-	-
	<u>62,490</u>	<u>295,952</u>	<u>358,442</u>	<u>315,500</u>
Expenditure				
Cost of Generating Funds	6 32,250	-	32,250	20,816
Cost of Charitable Activities	7 51,600	306,100	357,700	316,111
Governance Costs	8 1,068	-	1,068	924
	<u>84,918</u>	<u>306,100</u>	<u>391,018</u>	<u>337,851</u>
Net income/(expenditure)				
Appleby Careers expenses	10 -	-	-	-
Surplus/(Deficit) for the year	<u>(22,428)</u>	<u>(10,148)</u>	<u>(32,576)</u>	<u>(22,351)</u>

Appleby Trust Limited

Statement of Financial Position as at 31st March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	3	3,139		3,924	
		<u>3,139</u>	3,139	<u>3,924</u>	3,924
Current assets					
Stocks		750		2,500	
Debtors	4	26,482		8,651	
Bank and cash in hand		13,640		1,023	
		<u>40,872</u>		<u>12,174</u>	
Creditors: amounts falling due within one year	5	(74,092)		(13,603)	
Net current assets			(33,220)		1,429
Total assets less current liabilities			<u>(30,081)</u>		<u>2,495</u>
Net assets			<u>(30,081)</u>		<u>2,495</u>
Capital and reserves					
Unrestricted funds		3,508		25,936	
Restricted funds		(33,589)		(23,441)	
Total funds		<u>(30,081)</u>		<u>2,495</u>	

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the special provision in Part 15 of the Companies Act 2006 to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 18th March 2026.

Signed on behalf of the board of trustees:

Thomas O'Hanlon

Thomas O'Hanlon
Director

Company registration number: NI041816

Notes to the Financial Statements

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Appleby Trust Limited is a company limited by guarantee in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2008, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1st January 2015.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

In the Statement of Financial Activities, funds are classified as either restricted funds or unrestricted funds; defined as follows:

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.

(c) Income recognition

Income is recognised when the charitable company 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.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production expenditure, and
- Other expenditure represents those items not falling into the category above.

Notes to the Financial Statements (continued)

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and premises costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(i) Judgements and key sources of estimation uncertainty

The trustees do not feel there any material judgements or key sources of estimation uncertainty in these accounts.

(j) Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

(k) 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:

Fixtures, fittings & equipment – 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Notes to the Financial Statements (continued)

(I) Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

2. Limited by guarantee

The company is limited by guarantee, and the liability of its members is limited to £1, in the event of the winding up or dissolution of the company.

3. Tangible fixed assets

	FF & Equipment £	Total £
Cost		
At 1 April 2024	49,340	49,340
Additions	-	-
At 31 March 2025	<u>49,340</u>	<u>49,340</u>
Depreciation		
At 1 April 2024	45,416	45,416
Charge for the year	785	785
At 31 March 2025	<u>46,201</u>	<u>46,201</u>
Carrying amount		
At 31 March 2025	<u>3,139</u>	<u>3,139</u>
At 31 March 2023	<u>3,924</u>	<u>3,924</u>

4. Debtors

	2025 £	2024 £
Trade debtors	22,688	8,400
Other debtors	3,794	251
	<u>26,482</u>	<u>8,651</u>

Notes to the Financial Statements (continued)

5. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	60,156	5,384
Trade creditors	4,994	515
Other creditors	8,942	7,704
	<u>74,092</u>	<u>13,603</u>

6. Analysis of expenditure on generating activities

	Activities undertaken directly £	Support costs £	Total £
Purchases	32,250	-	32,250
	<u>32,250</u>	<u>-</u>	<u>32,250</u>

All costs were attributable to unrestricted funds.

7. Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total £
Wages and salaries	280,777	-	280,777
Pension contributions	17,988	-	17,988
Rent	-	27,070	27,070
Rates	-	-	-
Insurance	-	4,483	4,483
Operating lease – equipment	1,331	-	1,331
Light and heat	-	4,063	4,063
Computer costs	1,708	-	1,708
Repairs and maintenance	-	307	307
Telephone	-	7,376	7,376
Staff travelling	4,212	-	4,212
Staff training	3,123	-	3,123
Bank charges	-	2,679	2,679
General expenses	-	368	368
Bank Interest	-	1,430	1,430
Depreciation	-	785	785
	<u>309,139</u>	<u>48,561</u>	<u>357,700</u>

Staff costs such as wages, pension, staff travelling and training were all attributable to restricted funds. All other costs were attributable to unrestricted funds.

Notes to the Financial Statements (continued)

8. Analysis of expenditure on governance costs

	Activities undertaken directly £	Support costs £	Total £
Accountancy fees	-	1,068	1,068
	-	1,068	1,068

All costs were attributable to unrestricted funds.

9. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The trustees did not have any expenses reimbursed during the year (2024 - £Nil).

10. Fund reconciliation

	Balance at 1 st April 2024 £	Income £	Expenditure £	Appleby Careers	Balance at 31 st March 2025 £
Unrestricted	25,936	62,490	(84,918)	-	3,508
Restricted	(23,441)	295,952	(306,100)	-	(33,589)
	2,495	358,442	(391,018)	-	(30,081)