

**KENNETH ALLSOP MEMORIAL TRUST LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Mendip Accounting Solutions Ltd

6 Hill Road
Clevedon
North Somerset
BS21 7NE

Kenneth Allsop Memorial Trust Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 5 April 2022

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**Kenneth Allsop Memorial Trust Limited
Company Information
For The Year Ended 5 April 2022**

Directors	Mrs Maureen Gillet Mr Mark Harris Mr Graham Briscoe Mr Stephen Parker Ms Evia Soussi
Secretary	Ms Evia Soussi
Company Number	01227490
Registered Office	One Glass Wharf Bristol BS2 0ZX
Accountants	Mendip Accounting Solutions Ltd 6 Hill Road Clevedon North Somerset BS21 7NE

Registered charity number 270059

Kenneth Allsop Memorial Trust Limited
Company No. 01227490
Directors' Report For The Year Ended 5 April 2022

The directors present their report and the financial statements for the year ended 5 April 2022 .

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

Objects of the charity and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association. The liability of each member is limited.

The charity aims to protect, preserve and enhance for public benefit the landscape, antiquities, flora, fauna, natural beauty and scientific interest of the Island of "Steep Holm" and to advance the education of the public in the natural sciences.

The Charity Trust Board with a chairman meet six times a year, with additional meetings as required to determine priorities and spending. The warden and deputy warden are responsible for Island maintenance. Administration is by the treasurer, membership Secretary and trust secretary. Visitor bookings and sailings to the Island are outsourced to a specialist company. Work parties are subject to suitable voluntary labour and proper supervision being available.

Review of activities

Maintenance work was carried out on the Island's buildings and its visitor safety infrastructure.

Paths were regularly mown and other vegetation cut back to allow access for Island visitors. Work on installing safety hand rails on the 208 steps down to the search Light Post was started and should be completed in mid-2022. Volunteer drystone wallers from the National trust continued their work on rebuilding and repairing the walls along the zigzag path to the top of the Island. Work to clear vegetation around structures and buildings was ongoing.

Repairs to machinery were completed including the diesel generator. A water treatment plant was installed and commissioned to provide drinking water to the Barracks visitor centre.

Surveys of the plants on the Island were undertaken. Other biological surveys are planned for 2022.

A small archaeological excavation was carried out at the Priory site.

In accordance with government guidance on the Covid 19 pandemic, the Island was reopened to visitors in July 2021.

Following ending of lockdown restrictions visitors numbers in the second half of 2021 were good.

Review of financial position and reserves policy

Ongoing day-to-day expenses of wardening and maintaining Steep Holm, as well as administrative expenses of the Trust, have to be met. All officers are reimbursed for expenses incurred in carrying out Trust work. Extensive volunteer input means that the present main financial liability of the Trust is to make provision for ongoing maintenance, repair and improvement of the Barracks Visitor Centre and other buildings.

A Reserves Policy has for many years allocated a proportion of Income towards this purpose.

Risk Factors

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Kenneth Allsop Memorial Trust Limited
Directors' Report (continued)
For The Year Ended 5 April 2022**

Directors

The directors who held office during the year were as follows:

Mrs Maureen Gillet		
Mr Mark Harris		
Ms Carol Hughes	RESIGNED	08/12/2021
Mr Graham Briscoe		
Mr Jonathan Hartnell	APPOINTED	24/04/2021
Mr Timothy Illston	APPOINTED	24/04/2021
Mr Stephen Parker	APPOINTED	24/04/2021
Ms Evia Soussi	APPOINTED	24/04/2021
Mr Jasper Lamoon	RESIGNED	21/08/2021
Mrs Thursa Lamoon	RESIGNED	12/06/2021

Small Company Rules

This report has been prepared in accordance with the statement of recommended practice, Accounting and reporting by Charities (issued in March 2005) and in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

S J Parker

Evia M Soussi

Mr Stephen Parker

Ms Evia Soussi

Director

Director

24 Aug 2022

24 Aug 2022

22/08/2022

Kenneth Allsop Memorial Trust Limited
Accountant's Report
For The Year Ended 5 April 2022

We report on the accounts of Kenneth Allsop Memorial Trust Limited for the year ended 5 April 2022. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Companies Act 2006.

Respective Responsibilities of Directors and Examiners

As described in the statement of directors' responsibilities, the company's directors who are trustees for the purpose of charity law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006 and acknowledged on the Balance sheet, their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

In accordance with your instructions, we have prepared the Financial Statements from the accounting records of the company and on the basis of information and explanations you have given to us.

It is our responsibility to examine the accounts (under section 43(3)(a) of the 1993 Act) and to follow the procedures laid down in the General directions given by the Charities Commission (under section 43(7)(b) of the 1993 Act) and to state whether particular matters have come to our attention.

Basis of Independent examiner's report

Our examination was carried out in accordance with the Charities Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

(1) which gives us reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

A Williams

24 Aug 2022

22/08/2022

Mendip Accounting Solutions Ltd
6 Hill Road
Clevedon
North Somerset
BS21 7NE

Kenneth Allsop Memorial Trust Limited
Profit and Loss Account
For The Year Ended 5 April 2022

	Notes	2022	2021
		£	£
TURNOVER		17,997	3,405
GROSS PROFIT		17,997	3,405
Administrative expenses		(17,629)	(9,745)
OPERATING PROFIT/(LOSS)		368	(6,340)
Other interest receivable and similar income		1,389	1,393
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		1,757	(4,947)

The notes on pages 8 to 10 form part of these financial statements.

Kenneth Allsop Memorial Trust Limited
Balance Sheet
As at 5 April 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Fixed Assets	3		13,183		13,183
Investments	4		50,880		46,205
			<u>64,063</u>		<u>59,388</u>
CURRENT ASSETS					
Stocks	5	2,346		3,353	
Debtors and Prepayments	6	1,882		2,271	
Cash at bank and in hand		92,865		89,089	
			<u>97,093</u>		<u>94,713</u>
Creditors: Amounts Falling Due Within One Year	7		<u>(1,013)</u>		<u>(390)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>96,080</u>		<u>94,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,143</u>		<u>153,711</u>
NET ASSETS			<u>160,143</u>		<u>153,711</u>
CAPITAL AND RESERVES					
Revaluation reserve	8		31,691		27,016
General reserve			128,452		126,695
SHAREHOLDERS' FUNDS			<u>160,143</u>		<u>153,711</u>

Kenneth Allsop Memorial Trust Limited
Balance Sheet (continued)
As at 5 April 2022

For the year ending 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

24 Aug 2022

Evia M Soussi

Mr Stephen Parker

Ms Evia Soussi

Director

Director

24 Aug 2022

24 Aug 2022

22/08/2022

The notes on pages 8 to 10 form part of these financial statements.

Kenneth Allsop Memorial Trust Limited
Notes to the Financial Statements
For The Year Ended 5 April 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Income is the total amount receivable by the charitable company, in the ordinary course of its activities in respect of charitable donations, grants, subscriptions from members and from visitors to the Island and sales to them.

1.3. Tangible Fixed Assets and Depreciation

100% depreciation has been allowed in the actual year of purchase for all additional fixtures, fittings etc. The method is not to capitalise the cost, but to include the full amount in the Income and expenditure account as an ordinary expense.

Freehold	0
Leasehold	0
Equipment	0
Fixtures & Fittings	0
Fixture, fittings & furniture	0

1.4. Stocks and Work in Progress

Stock is stated in the financial statements at the lower of cost and net realisable value.

2. Average Number of Employees

All work undertaken is on a voluntary basis therefore the average number of employees during the year was as follows: NIL (2021: NIL)

3. Fixed Assets

	Land & Property			
	Freehold	Equipment	Fixture, fittings & furniture	Total
	£	£	£	£
Cost				
As at 6 April 2021	13,183	4,729	3,961	21,873
As at 5 April 2022	13,183	4,729	3,961	21,873
Depreciation				
As at 6 April 2021	-	4,729	3,961	8,690
As at 5 April 2022	-	4,729	3,961	8,690
Net Book Value				
As at 5 April 2022	13,183	-	-	13,183
As at 6 April 2021	13,183	-	-	13,183

Kenneth Allsop Memorial Trust Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2022

4. Investments

	Listed £
Cost	
As at 6 April 2021	46,205
Revaluations	4,675
As at 5 April 2022	50,880
Provision	
As at 6 April 2021	-
As at 5 April 2022	-
Net Book Value	
As at 5 April 2022	50,880
As at 6 April 2021	46,205

The market value of the company's holdings on 5th April 2022 was £19.74 per unit (2021:£17.926 per unit)

5. Stocks

	2022 £	2021 £
Stock of souvenirs	2,346	3,353
	2,346	3,353

6. Debtors and Prepayments

	2022 £	2021 £
Due within one year		
Inland Revenue (Gift Aid) subscriptions	-	406
Insurance prepayment	1,882	1,865
	1,882	2,271

7. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Independent examination	540	390
Accruals and deferred income	473	-
	1,013	390

8. Reserves

	Revaluation Reserve £
As at 6 April 2021	27,016
Surplus on revaluation	4,675
As at 5 April 2022	31,691

Kenneth Allsop Memorial Trust Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2022

9. General Information

Kenneth Allsop Memorial Trust Limited is limited by guarantee and therefore has no share capital. The liability of each member is limited to £1. The company was incorporated in England & Wales, registered number 01227490 . The registered office is One, Glass Wharf, Bristol, BS2 0ZX.

Kenneth Allsop Memorial Trust Limited
Trading Profit and Loss Account
For The Year Ended 5 April 2022

	2022		2021	
	£	£	£	£
TURNOVER				
Fares		308		-
Profit on sales		2,713		45
Membership subscriptions		1,870		1,846
Donations and legacies		13,106		1,514
		17,997		3,405
GROSS PROFIT		17,997		3,405
Administrative Expenses				
Boat charter	320		900	
Wardening and maintenance	10,943		3,327	
Insurance	2,004		2,818	
Printing, postage and stationery	750		655	
Publicity	540		190	
Independent examination fees	540		390	
Professional fees	1,850		1,350	
Licence fees payable	70		70	
Cost of trust meetings	333		45	
Sundry expenses	279		-	
		(17,629)		(9,745)
OPERATING PROFIT/(LOSS)		368		(6,340)
Other interest receivable and similar income				
Interest and dividends on Investments	1,389		1,393	
		1,389		1,393
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		1,757		(4,947)



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Audit history log

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Wed, 24th Aug 2022 15:03:50 BST	Angela Williams viewed the envelope. (35.179.80.221)
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