

**KENNETH ALLSOP MEMORIAL TRUST LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

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 2023

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**Kenneth Allsop Memorial Trust Limited
Company Information
For The Year Ended 5 April 2023**

Directors	Mrs Maureen Gillet Mr Mark Harris Mr Graham Briscoe Mr Stephen Parker Mr Anthony Smith Mr Glyn Wellington Ms Evia Soussi
Secretary	Ms Evia Soussi
Company Number	01227490
Registered Office	61 Bridge Street Kington Herefordshire HR5 3DJ
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 2023

The directors present their report and the financial statements for the year ended 5 April 2023 .

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

Installation of hand rails on the 208 steps leading to the Search Light Post and other health and safety works completed during the year. Work on maintaining visitor access was carried out by volunteers, this included strimming the network of footpaths and rebuilding of drystone walls on the path leading to the top of the island.

Work was started on repairing the diesel generator used to supply power to the Visitor Centre. Another generator was donated to the KAMT during the year. This new acquisition will secure a stable power supply on the island. Work was completed on improvements to the workshops and storage rooms.

Eight experienced naturalists were encouraged to visit the island with a grant funded by the Somerset Archaeological and Natural History Society. Over two hundred and fifty biological records of the island wildlife were made.

Unfavourable sea and wind conditions in the later part of 2022 resulted in the cancellation of some visitor trips. Visitor feedback remains very high, many recording their enjoyment at visiting Steep Holm Island.

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.

Directors

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

Mrs Maureen Gillet

Mr Mark Harris

Mr Graham Briscoe

Mr Jonathan Hartnell Resigned 30/04/2022

Mr Timothy Illston Resigned 20/07/2022

Mr Stephen Parker

Mr Anthony Smith Appointed 24/09/2022

Mr Glyn Wellington Appointed 24/09/2022

Ms Evia Soussi

Kenneth Allsop Memorial Trust Limited
Directors' Report (continued)
For The Year Ended 5 April 2023

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.

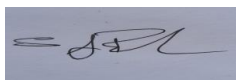
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Mr Stephen Parker

Director

24 Aug 2023

19/08/2023

**Kenneth Allsop Memorial Trust Limited
Accountant's Report
For The Year Ended 5 April 2023**

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

Rachel Mougeot

25 Aug 2023

19/08/2023

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 2023

	Notes	2023	2022
		£	£
TURNOVER		7,009	17,997
GROSS PROFIT		7,009	17,997
Administrative expenses		(15,781)	(17,629)
OPERATING (LOSS)/PROFIT		(8,772)	368
Other interest receivable and similar income		1,290	1,389
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(7,482)	1,757

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

Kenneth Allsop Memorial Trust Limited
Balance Sheet
As At 5 April 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Fixed Assets	4		13,183		13,183
Investments	5		47,810		50,880
			<u>60,993</u>		<u>64,063</u>
CURRENT ASSETS					
Stocks	6	-		2,346	
Debtors and Prepayments	7	-		1,882	
Cash at bank and in hand			89,138		92,865
			<u>89,138</u>		<u>97,093</u>
Creditors: Amounts Falling Due Within One Year	8		(540)		(1,013)
					<u>(1,013)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>88,598</u>		<u>96,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,591</u>		<u>160,143</u>
NET ASSETS			<u>149,591</u>		<u>160,143</u>
CAPITAL AND RESERVES					
Revaluation reserve	10		28,621		31,691
General reserve			128,452		128,452
Profit and Loss Account			(7,482)		-
			<u>149,591</u>		<u>160,143</u>
SHAREHOLDERS' FUNDS			<u>149,591</u>		<u>160,143</u>

Kenneth Allsop Memorial Trust Limited
Balance Sheet (continued)
As At 5 April 2023

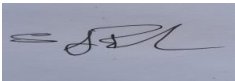
For the year ending 5 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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



Mr Stephen Parker

Director

24 Aug 2023

19/08/2023

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 2023

1. 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 61 Bridge Street, Kington, Herefordshire, HR5 3DJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. Stocks and Work in Progress

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

3. 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 (2022: NIL)

4. Fixed Assets

	Land & Property			
	Freehold	Equipment	Fixture, fittings & furniture	Total
	£	£	£	£
Cost				
As at 6 April 2022	13,183	4,729	3,961	21,873
As at 5 April 2023	13,183	4,729	3,961	21,873
Depreciation				
As at 6 April 2022	-	4,729	3,961	8,690
As at 5 April 2023	-	4,729	3,961	8,690
Net Book Value				
As at 5 April 2023	13,183	-	-	13,183
As at 6 April 2022	13,183	-	-	13,183

Kenneth Allsop Memorial Trust Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

5. Investments

	Listed £
Cost	
As at 6 April 2022	50,880
Additions	(3,070)
As at 5 April 2023	47,810
Provision	
As at 6 April 2022	-
As at 5 April 2023	-
Net Book Value	
As at 5 April 2023	47,810
As at 6 April 2022	50,880

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

6. Stocks

	2023 £	2022 £
Stock of souvenirs	-	2,346
	-	2,346

7. Debtors and Prepayments

	2023 £	2022 £
Due within one year		
Insurance prepayment	-	1,882
	-	1,882

8. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Independent examination	540	540
Accruals and deferred income	-	473
	540	1,013

9. Share Capital

	2023 £	2022 £

Kenneth Allsop Memorial Trust Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

10. **Reserves**

	Revaluation Reserve
	£
As at 6 April 2022	31,691
Deficit on revaluation	(3,070)
As at 5 April 2023	<u>28,621</u>

Kenneth Allsop Memorial Trust Limited
Trading Profit and Loss Account
For The Year Ended 5 April 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Fares		439		308
Profit on sales		518		2,713
Membership subscriptions		1,540		1,870
Donations and legacies		4,512		13,106
		7,009		17,997
GROSS PROFIT		7,009		17,997
Administrative Expenses				
Boat charter	1,924		320	
Wardening and maintenance	7,558		10,943	
Insurance	4,382		2,004	
Printing, postage and stationery	432		750	
Publicity	542		540	
Independent examination fees	540		540	
Professional fees	-		1,850	
Licence fees payable	-		70	
Cost of trust meetings	224		333	
Sundry expenses	179		279	
		(15,781)		(17,629)
OPERATING (LOSS)/PROFIT		(8,772)		368
Other interest receivable and similar income				
Interest on short term deposits	1,290		1,389	
		1,290		1,389
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(7,482)		1,757



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Parties involved with this document

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Mon, 28th Aug 2023 8:20:05 UTC	Rachel Mougeot - Signer (96abf4f7a7e0dc667696c28c46b4f697)

Audit history log

Date	Action
Mon, 28th Aug 2023 8:20:06 UTC	Rachel Mougeot viewed the envelope. (185.14.137.58)
Mon, 28th Aug 2023 8:20:05 UTC	This envelope has been signed by all parties (185.14.137.58)
Mon, 28th Aug 2023 8:20:05 UTC	Rachel Mougeot signed the envelope (185.14.137.58)
Mon, 28th Aug 2023 8:17:49 UTC	Rachel Mougeot viewed the envelope. (185.14.137.58)
Mon, 28th Aug 2023 8:16:08 UTC	Sent Rachel Mougeot a reminder to sign the document. (35.176.231.177)
Sun, 27th Aug 2023 10:40:12 UTC	Document emailed to party email (3.8.19.20)
Sun, 27th Aug 2023 10:40:09 UTC	Sent Rachel Mougeot a reminder to sign the document. ()
Sat, 26th Aug 2023 10:39:06 UTC	Document emailed to party email (13.40.181.127)
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Fri, 25th Aug 2023 10:38:03 UTC	Sent Rachel Mougeot a reminder to sign the document. (18.133.63.166)
Thu, 24th Aug 2023 12:10:33 UTC	Sent Rachel Mougeot a reminder to sign the document. (35.176.231.177)
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