SPINNAKER TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	88,839	54,543	143,382	169,973
Investments		1,805	-	1,805	1,630
Other income		1,141	-	1,141	1,949
Total income and endowments:		91,785	54,543	146,328	173,552
EXPENDITURE ON:					
Charitable activities	4	96,801	38,697	135,498	148,710
Total expenditure		96,801	38,697	135,498	148,710
Net income/(expenditure)		-5,016	15,846	10,830	24,842
Transfer between funds		1,500	-1,500	-	-
Net movement in funds		-3,516	14,346	10,830	24,842
Reconciliation of funds:					
Total funds brought forward		107,034	2,007	109,041	84,199
Total funds carried forward		103,518	16,353	119,871	109,041

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 15-21 form part of these accounts.

SPINNAKER TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
FIXED ASSETS					
Tangible fixed assets	6	-	-	-	237
CURRENT ASSETS					
Debtors	7	2,361	-	2,361	2,682
Cash at bank and in hand	8	104,659	16,353	121,012	109,513
		107,020	16,353	123,373	112,195
CREDITORS					
Amounts falling due in less than one year	9	(3,502)	-	(3,502)	(3,391)
NET CURRENT ASSETS		103,518	16,353	119,871	108,804
NET ASSETS		103,518	16,353	119,871	109,041
FUND BALANCES	10				
Unrestricted funds					
General funds		77,574	-	77,574	84,661
Designated funds		25,944	-	25,944	22,373
Total unrestricted funds		103,518	-	103,518	107,034
Restricted funds		-	16,353	16,353	2,007
TOTAL FUNDS		103,518	16,353	119,871	109,041

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2026.

The members have not required the company to obtain an audit of the financial statements for the year ended 31st March 2026 in accordance with section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner, and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income and expenditure for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Brian Sweatman

Brian Sweatman, Director

Date: 02/11/2026

The notes on page 15-21 form part of these accounts.

SPINNAKER TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2026

1 **Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 **Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Office Equipment	25% Straight Line
Computer Equipment	25% Straight Line

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The company operates defined contribution pension schemes for its employees. Pension premiums are charged as they are paid.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3. **Donations and legacies**

	Total 2026 £	Total 2025 £
Donations of cash and similar	106,685	137,813
Grants receivable	29,891	23,212
Income tax recoverable	6,806	8,948
	143,382	169,973

4. Charitable expenditure

	Total 2026 £	Total 2025 £
a Costs incurred directly on specific activities		
Salaries, training, travel and expenses	120,447	132,398
Computer and Internet	3,081	3,050
Premise cost (incl heat, light and utilities)	4,992	4,992
Resources	2,847	3,703
Publicity and PR	207	648
Depreciation	237	362
Miscellaneous expenses	381	369
	132,192	145,522
b Costs incurred on support & administration		
Governance costs		
Cost of independent examination	1,185	1,200
Printing, postage and stationery	881	795
Subscriptions and professional fees	435	472
Insurance	805	721
	3,306	3,188
Total charitable expenditure	135,498	148,710

5. Analysis of staff and trustee costs

	2026 £	2025 £
Gross wages, salaries & benefits in kind	113,808	126,434
Social security	191	176
Pension costs	3,380	3,147
	117,379	129,757

The average monthly number of employees during the year was 10 (2025: 10). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Key Management received remuneration of £25,115 (2025: £24,384).

None of the trustees have been paid any remuneration or received any other benefits from the Charity (2025 - none).

The total amount of donations funded by trustees (and connected parties), and other related parties, was £2,900 (2025: £3,100)

No trustee expenses were incurred during the year apart from direct reimbursement for expenses incurred on behalf of the charity (2025 - none).

6. Tangible fixed assets

	Fixtures, Computer Equipment £
Cost	
At 1 April 2025	3,893
Additions	-
Disposals	-
At 31 March 2026	3,893
Accumulated depreciation	
At 1 April 2025	3,656
Charge for the year	237
Eliminated on disposal	-
At 31 March 2026	3,893
Net book value	
At 31 March 2026	-
At 1 April 2025	237

7. Debtors

	2026 £	2025 £
Falling due within one year:		
Tax recoverable	1,911	2,536
Other debtors	450	146
	2,361	2,682

8. Cash at Bank and in Hand

	2026 £	2025 £
Bank operating accounts	1,961	3,540
Bank deposits	119,043	105,965
Petty cash	8	8
	121,012	109,513

9. Creditors: liabilities falling due within one year

	2026 £	2025 £
Taxation and social security	1,719	1,337
Other creditors	397	769
Accruals	1,386	1,285
	3,502	3,391

10. Funds

During the year the movements in the funds were as follows:

	Opening balance 01/04/25 £	Incoming resources 2025/26 £	Outgoing resources 2025/26 £	Transfers in the year 2025/26 £	Closing balance 31/03/2026 £
Unrestricted Funds					
General funds	84,661	87,495	(96,082)	1,500	77,574
Designated Funds					
Epsom Fund	22,373	4,290	(719)	-	25,944
Total Unrestricted Funds	107,034	91,785	-96,801	1,500	103,518
Restricted Funds					
Bromley	-	5,000	(604)	-	4,396
Central	401	8,350	(8,642)	-	109
Croydon	860	1,600	(2,460)	-	-
Eastbourne	-	26,065	(18,142)	(1,500)	6,423
Epsom	176	-	(176)	-	-
Lambeth	12	8,378	(8,390)	-	-
Lewisham	-	5,000	(133)	-	4,867
Orpington	-	150	(150)	-	-
Stream	558	-	-	-	558
	2,007	54,543	(38,697)	(1,500)	16,353
Aggregate of funds	109,041	146,328	(135,498)	-	119,871

Restricted funds are made up of grants or donations from churches and individuals which are received for schoolswork activities in a specific geographical area or for a specific project. A 'Hub' exists for each area or project. Where there are sufficient funds, an administrative fee of 10% of income received is charged to cover core costs. This accounts for the transfers shown above, from restricted funds to unrestricted funds apart from an alignment adjustment to designated funds.

Designated funds include a memorial gift from Dinah Coad together with some Funds for the Epsom hub.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds £	Designated funds £	Restricted funds £	31/03/2026 £
Fixed assets	-	-	-	-
Stock and debtors	2,361	-	-	2,361
Cash at bank and in hand	78,715	25,944	16,353	121,012
Current liabilities	(3,502)	-	-	(3,502)
	77,574	25,944	16,353	119,871

10. Funds

In the previous year the movements in the charity's funds were as follows:

	Opening balance 01/04/24 £	Incoming resources 2024/25 £	Outgoing resources 2024/25 £	Transfers in the year 2024/25 £	Closing balance 31/03/2025 £
Unrestricted Funds					
General funds	41,320	127,746	(84,405)	-	84,661
Designated Funds					
Memorial Fund	10,337	-	(10,337)	-	-
Epsom Fund	18,024	5,705	(1,356)	-	22,373
	28,361	5,705	(11,693)	-	22,373
Total Unrestricted Funds	69,681	133,451	(96,098)	-	107,034
Restricted Funds					
Bromley	856	-	(856)	-	-
Central	5,133	8,362	(13,094)	-	401
Croydon	241	5,550	(4,931)	-	860
Eastbourne	1,481	15,873	(17,354)	-	-
Epsom	-	1,454	(1,278)	-	176
Lambeth	6,249	8,712	(14,949)	-	12
Orpington	-	150	(150)	-	-
Stream	558	-	-	-	558
	14,518	40,101	(52,612)	-	2,007
Aggregate of funds	84,199	173,552	(148,710)	-	109,041

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds £	Designated funds £	Restricted funds £	31/03/2025 £
Fixed assets	237	-	-	237
Stock and debtors	2,682	-	-	2,682
Cash at bank and in hand	85,133	22,373	2,007	109,513
Current liabilities	(3,391)	-	-	(3,391)
	84,661	22,373	2,007	109,041

11. Transactions with related parties

Except as disclosed in note 6 'Analysis of staff and trustee costs', there have been no other transactions with related parties during the year.

12. Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

SPINNAKER TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 MARCH 2026

	Unrestricted funds - general		Designated funds		Restricted funds		Total funds	
	2026	2025	2026	2025	2026	2025	2026	2025
	£	£	£	£	£	£	£	£
INCOME FROM:								
Donations and legacies	84,549	124,167	4,290	5,705	54,543	40,101	143,382	169,973
Investments	1,805	1,630	-	-	-	-	1,805	1,630
Other Income	1,141	1,949	-	-	-	-	1,141	1,949
Total income	87,495	127,746	4,290	5,705	54,543	40,101	146,328	173,552
EXPENDITURE ON:								
Charitable activities:	96,082	84,405	719	11,693	38,697	52,612	135,498	148,710
Total Expenditure	96,082	84,405	719	11,693	38,697	52,612	135,498	148,710
Net income/(expenditure)	(8,587)	43,341	3,571	(5,988)	15,846	(12,511)	10,830	24,842
Transfers between funds	1,500	-	-	-	(1,500)	-	-	-
Reconciliation of funds:								
Total funds brought forward	84,661	41,320	22,373	28,361	2,007	14,518	109,041	84,199
Total funds carried forward	77,574	84,661	25,944	22,373	16,353	2,007	119,871	109,041