Walney Community Trust

Financial Statements

For the year ended

31 December 2025

Walney Community Trust

Income and Expenditure Account

For the year ended

31 December 2025

	2025		2024	
Income				
Grants		136,057		43,335
The National Lottery Community Fund - RC North East & Cumbria Region		32,921		15,967
Room hire		1,205		4,270
Youth Club		5,908		3,604
Community Door		1,405		804
Donations		100		125
Refunds received		209		203
Other income		2,075		1,646
		179,880		69,954
Expenses				
Wages and NIC	112,050		91,667	
Training	214		2,728	
Travel expenses	-		55	
Systems and Safety Checks	135		1,821	
Professional Fees	1,365		240	
Payroll Expenses	1,586		1,264	
Building repairs and maintenance	346		11,206	
Cleaning expenses	3,241		2,917	
Utilities	2,700		1,295	
DBS checks	292		376	
New equipment	45		186	
Telephone and Internet Charges	633		700	
Licences and subscriptions	1,091		1,025	
Advertising	60		-	
Sundry expenses	22		112	
Insurance	2,485		2,283	
Printing stationery and advertising	523		703	
Community Project expenses	6,522		9,471	
Youth Project expenses	2,373		1,917	
WCT - Project expenses	26,675		-	
CCF Project expenses	-		225	
Capital projects	5,081		5,760	
Depreciation	1,868		844	
		169,308		136,795
Net surplus/(deficit) for the year		10,573		(66,841)

I have examined the books and records of the Trust for the year ended 31 December 2025 and the above Income and Expenditure Account is in agreement with the books, records, and explanations supplied to me

J Kelly
MAAT, ACCA
11 March 2026

Walney Community Trust

Balance Sheet

As at

31 December 2025

	Notes	2025	2024
Fixed Assets			
Tangible Assets	2	90,918	87,846
Cash and Bank Accounts			
Restricted			
Grant Fund Wages		55,048	58,383
Walney Development Fund		5,549	7,426
Unrestricted			
Current Account		3,856	1,670
Designated			
Redundancy Fund		17,749	17,749
Job Development Fund		4,628	3,678
Building/Contingency Fund		2,531	4,866
BWECT Baywind		-	528
Equipment		1,118	1,485
FCN		4,151	-
James Fisher		5,000	-
Co-op Youth Account		13,220	9,564
		203,770	193,197
Capital Account			
Reserves brought forward		113,197	180,038
Revaluation reserve	3	80,000	80,000
Net surplus/(deficit) for the year		10,573	(66,841)
		203,770	193,197

I have examined the books and records of the Trust for the year ended 31 December 2025 and the above Balance Sheet is in agreement with the books, records, and explanations supplied to me

J Kelly
MAAT, ACCA
11 March 2026

Walney Community Trust

Notes to the Financial Statements
For the Period Ended
31 December 2025

NOTE 1 **Accounting Policies**

1.1 Basis of Acccounting

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 **Tangible Fixed Assets and Depreciation**

Property is valued at current market value.

Historically Plant & Equipment has been charged to the Income and Expenditure account. These historic assets have been introduced to Tangible Assets in the current period at their carrying value.

Plant & Equipment are measured at cost less accumulated depreciation and any accumulated impairement losses.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and Equipment	25% on the reducing balance
Property	Not Depreciated

NOTE 2 **Tangible Assets**

	Property	Plant & Equipment	Total
	£	£	£
Cost			
As at 1 January 2025	80,000	9,961	89,961
Revaluations	-	-	-
Additions		4,939	4,939
As at 31 December 2025	80,000	14,900	94,900
Depreciation			
As at 1 January 2025	-	2,114	2,114
Charge for the year	-	1,868	1,868
As at 31 December 2025	-	3,982	3,982
Net Book Value			
As at 1 January 2025	80,000	7,846	87,846
As at 31 December 2025	80,000	10,918	90,918

NOTE 3 **Reserves**

	Revaluation Reserve £
As at 1 January 2025	80,000
As at 31 December 2025	80,000