

**WOOLWELL COMMUNITY RESOURCE TRUST**  
**Operating as THE WOOLWELL CENTRE**  
**(A Company Limited by Guarantee)**

**REPORT AND UNAUDITED ACCOUNTS**

**31 December 2024**

**Registered company number 03597034**  
**Registered charity number 1071238**

# WOOLWELL COMMUNITY RESOURCE TRUST

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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# **WOOLWELL COMMUNITY RESOURCE TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Trustees**

Mr C P W Huitson  
Mr S Marsh  
Mrs S Marsh  
Mrs K Archer

### **Secretary**

Mr C P W Huitson

### **Centre Manager**

Mrs L Tamsett-White

### **Accountants**

Northcott Trumfield  
Chartered Accountants  
Devonshire Villa  
52 Stuart Road  
Stoke  
Plymouth  
PL3 4EE

### **Registered Office**

Darklake Lane  
Woolwell  
Plymouth  
PL6 7TR

### **Company Registered Number**

03597034

### **Charity Registered Number**

1071238

# WOOLWELL COMMUNITY RESOURCE TRUST

## TRUSTEES' ANNUAL REPORT

The Trustees present their report and accounts for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Structure, governance and management

#### Governing document

The organisation is a charitable company limited by guarantee, incorporated on 13 July 1998 and registered as a charity on 27 August 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### Recruitment and appointment of new Trustees

The Directors of the company are also charity Trustees for the purposes of charity law. They give their time voluntarily and receive no benefits from the charity. All day-to-day operational matters are delegated to the manager of The Woolwell Centre.

Under Articles of Association each Trustee must retire at the third annual general meeting after his appointment but, if willing to act, such Trustee may be reappointed.

When recruiting Trustees, individuals with a skill set complimentary to the existing Trustees are sought. The aim is that when recruiting Trustees, individuals with a skill set complimentary to the existing Trustees are sought. The aim is that the Trustee/Directors as a group, have a diverse set of skills that individually benefit the objectives of the charity.

### Objectives and activities

The Trust's primary purpose is to promote for the inhabitants of Woolwell and the neighbourhood, together defined by the administrative area of the Parish of Bickleigh, without distinction of sex, sexual orientation or race or of political, religious or other opinions, by associating together with the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants, and in particular to establish, or to secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of the Primary Purpose.

The Trustees have referred to the guidance published by the Charity Commission on public benefit when reviewing the Trustees have referred to the guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives.

### Achievements and performance

Contrary to expectations, 2024 was a more difficult year financially for the Woolwell Centre than anticipated. We were eager to build on the success of 2023 but struggled due to rising wage, utility and food costs. It was more of a 'treading water' year than a 'forge ahead' one.

Having said that, we continued to provide a full calendar of events for our community, and beyond, to enjoy. The highlights were:

- 7 Tribute Act community events – although all were well attended it was noticeable at some events that the spending was lower than the average in 2023.
- During 2024 we also provided premises for local cultural events, football presentations and wedding receptions. This is the area of business we very much hope to increase in 2025.

# WOOLWELL COMMUNITY RESOURCE TRUST

## TRUSTEES' ANNUAL REPORT

### Achievements and performance continued

- The Community Quiz is still very popular and engagement has grown over the year.
- As in the previous year we staged free local community events at Easter, Halloween, several End of Term school discos and a free Christmas Party. Some of these events were funded from the £70,000 Postcode Lottery donation which we received in May 2024. This donation has been designated by the donor for spending on items or activities which benefit the community and **does not form part of our unrestricted reserve funds.**
- The AM/PM club continued to be well attended and a small increase on 2023's income from this income strand was achieved.
- Room bookings decreased over the 2024 year. We think this is mostly due to the general cost of living rises and the inevitable resulting downturn in attendance for some regular groups who hire rooms at the Centre. This was disappointing but hopefully if the national and local economies pick up this strand of income will go back to, or exceed, previous levels. Unfortunately, as with all businesses a proportion of the increase in our own operating costs had to be passed on to our customers which may have been a factor for some. However, we tried to keep these to a minimum for our local community customers.
- The café is very well attended and profits increased from £91,216 in 2023 to £113,599 in 2024 (a £22,383 increase). However, cost of sales for the café increased from £37,551 in 2023 to £52,692 in 2024 (a £15,141 increase). This doesn't take into account staff wage increases.
- Similarly in the bar profits increased from £91,881 in 2023 to £100,394 in 2024 (a £8,513 increase) but cost of sales increased from £25,850 in 2023 to £33,110 (a £7,260 increase) in 2024, again not including staff wage increases.
- There are plans for 2025 for us to push to expand our bookings to include competitively priced wedding receptions.

### Financial review

The Trustees continue to meet with the Centre Manager regularly to review the Centre's performance and conduct financial appraisals. During these meetings strategies are discussed aiming to keep building on the success Centre achieved in 2023, despite the current challenging national financial climate.

At the end of 2024 The Woolwell Centre made a net surplus of £55,446 and net assets at year-end were £185,701\*\* All net profits are reinvested back into the Community Centre.

Overall expenditure increased from £160,829 in 2023 to £215,626 in 2024 not including staff wages.

Due primarily to the increase in the Minimum Wage set by the Government of 6.7% for over 21 year olds, 16.3% for 18-20 year olds and 18% for 16-17 year olds, staff wages rose from £217,661 in 2023 to £243,058 in 2024.

### Reserves policy

The Reserves Policy of 2021 set the target reserves at £180,000. As of the end of 2024 this target had not been achieved.

\*\*The 2024 £185,701 net assets figure cannot be used as a 'dip in, dip out' cashflow fund due to:

- £30,000 is reserved for staff redundancy payments should the Charity have to close.
- £11,000 is ringfenced for specific spending on AM/PM club facilities. This has been given the go ahead for work to be completed in July 2025.
- £65,220 (net at the end of 2024) postcode lottery grant has the proviso designated (by the donor) that it is for use by the Centre for the benefit of the surrounding community.

# WOOLWELL COMMUNITY RESOURCE TRUST

## TRUSTEES' ANNUAL REPORT

### Reserves Policy continued

This means that the unrestricted/unreserved portion of the 2024 net assets figure is £79,481.

In the light of these figures, the Reserves Policy will be reviewed by the Trustees in 2025 - in conjunction with the Charity's accountant - with a view to considering an amendment. This will take into account the Trust's 2024 financial position and may result in the recalculation of the necessary Reserve based on up to date costs and commitments.

### Directors

The following persons served as directors during the period:

Mr C P W Huitson  
Mr S Marsh  
Mrs S Marsh  
Mrs K Archer

The Trustees delegate the day-to-day management of the charity to Mrs Lynn Tamsett-White, the Community Centre Manager.

### Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

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

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

The Trustees 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 accounts 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.

### Small company provisions

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

This report was approved by the Board on 8 July 2025 and signed on its behalf.



Mr C P W Huitson  
Director

# WOOLWELL COMMUNITY RESOURCE TRUST

## Independent Examiner's Report to the Trustees of Woolwell Community Resource Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 6 to 16.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Guy Ian Northcott**  
FCA, Bsc(Econ) Hons, DChA  
Institute of Chartered Accountants in England and Wales

**Northcott Trumfield**  
Chartered Accountants  
Devonshire Villa  
52 Stuart Road  
Stoke  
Plymouth  
PL3 4EE

**Date: 8 July 2025**

# WOOLWELL COMMUNITY RESOURCE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR TO 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	2	92,250	-	92,250	38,361
Charitable activities - Core	3	419,979	-	419,979	361,104
Charitable activities - Ancillary trade	4	6,123	-	6,123	15,300
Investment income	5	3,193	-	3,193	1,812
<b>Total income and endowments</b>		<b>521,545</b>	<b>-</b>	<b>521,545</b>	<b>416,577</b>
<b>Expenditure on:</b>					
Charitable activities - Core	6	463,653	-	463,653	379,593
Charitable activities - Ancillary trade	7	2,446	-	2,446	9,613
<b>Total expenditure</b>		<b>466,099</b>	<b>-</b>	<b>466,099</b>	<b>389,206</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>					
		55,446	-	55,466	27,371
<b>Reconciliation of funds:</b>					
Total funds brought forward	16	119,255	11,000	130,255	102,884
Total funds carried forward	16	174,701	11,000	174,701	130,255

All income and expenditure derive from continuing activities.

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



# WOOLWELL COMMUNITY RESOURCE TRUST

## BALANCE SHEET AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible	10	8,838	10,892
<b>Current assets</b>			
Stocks	11	2,475	2,475
Debtors	12	11,025	3,571
Cash at bank and in hand	13	187,573	147,977
		<u>201,073</u>	<u>154,023</u>
<b>Creditors</b>			
Amounts falling due within one year	14	<u>20,710</u>	<u>28,160</u>
<b>Net current assets/(liabilities)</b>		<u>180,363</u>	<u>125,863</u>
<b>Total assets less current liabilities</b>		189,201	136,755
<b>Creditors</b>			
Amounts falling due after more than one year	15	3,500	6,500
<b>Net assets</b>		<u>185,701</u>	<u>130,255</u>
<b>Represented by</b>			
Unrestricted fund	16	174,701	119,255
Restricted fund	16	11,000	11,000
		<u>185,701</u>	<u>130,255</u>

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the Board of Trustees on 8 July 2025 and were signed on their behalf by:



Mr C P W Huitson

**Company No. 03597034**

The notes on pages 8 to 16 form part of these accounts.

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Summary of significant accounting policies

#### (a) General information and basis of preparation

Woolwell Community Resource Trust is a company limited by guarantee registered in England in the United Kingdom. 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 on page 1 of these financial statements. The nature of the charity's operations and principal activities are:

The Trust's primary purpose is to promote for the inhabitants of Woolwell and the neighbourhood, together defined by the administrative area of the Parish of Bickleigh, without distinction of sex, sexual orientation or race or of political, religious or other opinions, by associating together with the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants, and in particular to establish, or to secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of the Primary Purpose.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. There are no material uncertainties upon the charity's ability to continue as a going concern. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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) 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### (c) **Income recognition**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Incoming resources are only deferred when the income is for a future period and/or has imposed conditions which must be satisfied prior to the charity having entitlement to the income.

### (d) **Expenditure recognition**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Charitable expenditure and administration costs comprise direct expenditure including direct staff costs attributable to the activity.

Support costs include central costs and have been allocated to activity cost categories on a basis consistent with use of resources. Governance costs are identified as costs associated with statutory constitutional requirements.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as an intention, but not accrued as expenditure.

### (e) **Fixed assets and depreciation**

Depreciation is provided to write off the cost of tangible fixed assets in equal instalments over their estimated useful economic life. The estimated useful lives are as follows:

Short leasehold improvements	Amortised over 20 years straight line
Fixtures, fittings and furniture	5 years straight line

### (f) **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is the cost of purchase and is calculated on a first in first out formula.

### (g) **Operating leases**

Operating lease rentals are charged to the income and expenditure account and the statement of financial activities as they fall due.

### (h) **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.

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### (i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### (j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Donations and legacies

	Unrestricted Funds £	2024 Restricted Funds £	Total Funds £	2023 Total Funds £
Postcode Community	70,000	-	70,000	-
Bickleigh Parish Council	20,000	-	20,000	26,589
South Hams District Council	1,000	-	1,000	6,272
Maristow Charity	-	-	-	5,000
Other	1,250	-	1,250	500
	<u>92,250</u>	<u>-</u>	<u>92,250</u>	<u>38,361</u>

## 3. Income from charitable activities - Core

	2024 £	2023 £
Room hire	119,536	108,576
Events	15,557	13,150
Events bar income	94,271	75,881
Other	2,273	969
Catering services	113,599	91,216
AMPM Club	74,743	71,312
	<u>419,979</u>	<u>361,104</u>

## 4. Charitable activities - Ancillary trade

	2024 £	2023 £
Community Centre Bar	<u>6,123</u>	<u>15,300</u>

## 5. Investment income

	2024 £	2023 £
Bank interest received	<u>3,193</u>	<u>1,812</u>

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 6. Charitable activities - Community Centre costs

	Unrestricted Community Centre £	AMPM Club £	Community Centre Bar £	Total 2024 £	Total 2023 £
<b>Human resources</b>					
Staff costs	205,184	37,874	-	243,058	217,661
<b>Other Community Centre costs</b>					
Catering services	52,692	-	-	52,692	37,551
Events	36,627	-	-	36,627	9,908
Events bar cost of sales	33,110	-	-	33,110	25,850
Training	2,523	356	-	2,879	1,983
Equipment and hire	18,186	2,144	-	20,330	20,435
Rates and water	3,352	-	-	3,352	4,219
Insurance	4,292	-	-	4,292	4,026
Light and heat	21,121	-	-	21,121	12,566
Telephone	4,537	-	-	4,537	2,715
Stationery	845	77	-	922	1,238
Cleaning	1,406	-	-	1,406	2,096
Waste disposal	1,770	-	-	1,770	4,141
Licences	4,704	-	-	4,704	3,052
Subscriptions	6,489	389	-	6,878	5,796
Maintenance	10,876	-	-	10,876	17,865
Payment transaction costs	3,536	-	-	3,536	2,070
Professional	6,594	-	-	6,594	5,318
	212,660	2,966	-	215,626	160,829
<b>Depreciation</b>					
Depreciation	3,079	4	303	3,386	3,742
<b>Governance</b>					
Independent examination	1,800	-	-	1,800	1,680
Ancillary trade	-	-	2,143	2,143	5,294
<b>Total charitable activities</b>	422,809	40,844	2,446	466,099	389,206

### 7. Net income expenditure for the year

	2024 £	2023 £
The net income/expenditure for the year is stated after charging:		
Governance costs: Independent Examination	900	780
Other Financial Services	900	780

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 8. Staff numbers and costs

The average monthly number of employees during the year (excluding Trustees) by function was:

	2024	2023
Charitable activities	<u>18</u>	<u>19</u>

The staff costs in respect of these employees were as follows:

	2024 £	2023 £
Salaries and wages	230,833	209,344
Social Security costs	15,527	11,650
Employer allowance	(5,000)	(5,000)
Pension	1,784	1,667
	<u>243,144</u>	<u>217,661</u>

No employee earned £60,000 per annum or more.

None of the Trustees or persons connected with them received any emoluments or expenses during the year.

The total amount of employee benefits received by key management personnel is £144,611 (2023 : £114,453). The trust considers its key management personnel comprise the trustees, the Community Centre Manager and Team Leaders.

### 9. Taxation

As a charity, the company has taken advantage of the exemptions from taxation available under S505 Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10. Tangible fixed assets

	Leasehold Improvement £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At beginning of year	17,794	46,792	64,586
Additions	-	1,332	1,332
Disposals	-	(12,647)	(12,647)
At end of year	<u>17,794</u>	<u>35,477</u>	<u>53,271</u>
<b>Depreciation</b>			
At beginning of year	17,794	35,900	53,694
Charge for year	-	3,386	3,386
Disposals	-	(12,647)	(12,647)
At end of year	<u>17,794</u>	<u>26,639</u>	<u>44,433</u>
<b>Net book value</b>			
At 31 December 2024	<u>-</u>	<u>8,838</u>	<u>8,838</u>
At 1 January 2024	<u>-</u>	<u>10,892</u>	<u>10,892</u>

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. Stocks

	2024 £	2023 £
Goods for resale	1,475	1,475
Toys and consumables	1,000	1,000
	<u>2,475</u>	<u>2,475</u>

### 12. Debtors

	2024 £	2023 £
Trade debtors	7,192	2,675
Other debtors	3,833	896
	<u>11,025</u>	<u>3,571</u>

### 13. Cash at bank and in hand

	2024 £	2023 £
Current and reserve accounts and cash	<u>187,573</u>	<u>147,977</u>

### 14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,802	8,164
Other creditors	9,921	11,775
Accruals	4,662	1,565
Deferred income	1,325	6,656
	<u>20,710</u>	<u>28,160</u>

Deferred income relates to room hire invoiced in advance.

	£
Balance brought forward	6,656
Added	1,325
Released	(6,656)
Balance carried forward	<u>1,325</u>

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 15. Creditors: Amounts falling due after one year

	2024 £	2023 £
Other creditors	<u>3,500</u>	<u>6,500</u>

### 16. Fund reconciliation

This year	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
<b>Unrestricted fund</b>					
Community Centre	119,255	440,679	(422,809)	(57,644)	79,481
Bar activity	-	6,123	(2,446)	(3,677)	-
AMPM Club	-	74,743	(40,844)	(33,899)	-
<b>Designated Fund</b>					
Postcode Lottery Community Fund	-	-	-	65,220	65,220
Cessation Fund	-	-	-	30,000	30,000
	<u>119,255</u>	<u>521,545</u>	<u>(466,099)</u>	<u>-</u>	<u>174,701</u>
<b>Restricted fund</b>					
AMPM Development	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,000</u>
<b>Total Funds</b>	<u>130,255</u>	<u>521,545</u>	<u>466,099</u>	<u>-</u>	<u>185,701</u>

#### Unrestricted Funds

Unrestricted Funds represent income generated from the use of the Woolwell Community Centre which is owned and maintained by Bickleigh Parish Council. The AMPM Club Fund represents the activity of the OFSTED registered out of school activity.

#### Designated Funds

The Postcode Lottery fund is set aside for community based expenditure and reflects the donation of £70,000 in the year less costs £4,780.

The Cessation Fund is for staff redundancy and associated costs should the charity have to close.

#### Restricted Funds

The AMPM Development fund is to improve external activity areas.



# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 16. Fund reconciliation (continued)

2023	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
<b>Unrestricted fund</b>					
Community Centre	91,884	329,965	(359,047)	56,453	119,255
Bar activity	-	15,300	(9,613)	(5,687)	-
AMPM Club	-	71,312	(20,546)	(50,766)	-
	<u>91,884</u>	<u>416,577</u>	<u>(389,206)</u>	<u>-</u>	<u>119,255</u>
<b>Restricted fund</b>					
AMPM Development	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,000</u>
<b>Total Funds</b>	<u>102,884</u>	<u>416,577</u>	<u>(389,206)</u>	<u>-</u>	<u>130,255</u>

#### Unrestricted Funds

Unrestricted Funds represent income generated from the use of the Woolwell Community Centre which is owned and maintained by Bickleigh Parish Council. The AMPM Club Fund represents the activity of the OFSTED registered out of school activity.

#### Restricted Funds

The AMPM Development fund is to improve external activity areas.

### 17. Net assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	8,838	-	8,838
Net Current Assets	169,363	11,000	180,363
Creditors: Amounts falling due after one year	3,500	-	3,500
	<u>174,701</u>	<u>11,000</u>	<u>185,701</u>

### 18. Related party transactions

There were no related part transactions in the year.

# WOOLWELL COMMUNITY RESOURCE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 19. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

Financial assets and liabilities measured at fair value through net income and expenditure.

	2024 £	2023 £
<b>Financial assets</b>		
Trade debtors	<u>7,192</u>	<u>2,675</u>
Bank	<u>187,573</u>	<u>147,977</u>
<b>Financial liabilities</b>		
Trade creditors	<u>4,802</u>	<u>8,164</u>
Other loans (current and long term)	<u>6,500</u>	<u>9,500</u>