

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)

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THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mrs B Tyler, Chair R Harrold Mrs K Wolstenholme (resigned 27 June 2022) Lt Col A Powell (appointed 27 June 2022)
Company registered number	03869712
Charity registered number	1081310
Registered office	Wayland House High Street Watton Thetford Norfolk IP25 6AR
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)

CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The chair presents her report for the year.

This was a better year in many ways but also a year fraught with frustrations and difficulties.

We began the year with a fresh start to the Dragonfly Gallery with the appointment of a new manager. She had an artistic background and quickly built new contacts as well as refreshing existing ones, and had plenty of ideas for exhibitions, workshops and activity. Under her hands the gallery began to recover from the difficulties of the past few years and have a new vibrancy. The Christmas exhibition was begun earlier than usual and this was a successful move, achieving good sales and increased footfall. Unfortunately, she suffered a number of serious family issues and was forced to resign at the end of March 2023 in order to care for them and protect her own health. A replacement manager was appointed to begin in April.

We gained new tenants for the building, bringing in much needed rents but also continuing our remit to support local businesses, especially those transitioning from working from home or small premises.

We were able to appoint a new trustee, Anthony Powell, who was experienced in trusteeship and keen to help make a difference. He was also familiar with the work of the Partnership through his other local connections, which was of benefit. The appointment also helped to ease the burden then being placed on the other trustees. Discussion have also been ongoing about another person who had expressed interests in joining the board. This gives us optimism for a revitalized future.

The Digital and Creative Media Centre gathered momentum, with Breckland Council including the project as a key feature of their Levelling Up bid. This involved a lot of background work to meet the deadline but added to our new optimism and excitement for the future. Watton Town Council awarded us a grant for some of the expenditure and we were fortunate to obtain the services of many experts on a no win no fee basis. We failed to achieve Levelling Up but Breckland Council, Town Council, Chamber of Commerce and ourselves have great faith in the project and are taking it forward to find other funding streams to make it happen. Meetings with Breckland and Norfolk County Council began in late March to develop the project.

I had meetings with the new Community Enabler for Breckland and as a result we were encouraged to apply for the Warm Spaces grant. We were successful in obtaining the funds and were open one day a week throughout the winter months. It had mixed success as we felt it was wrongly promoted, the emphasis on poverty, we felt, placed a barrier to people taking up the offer. However, we did begin to attract people who needed a space to meet people, who were clearly isolated and lonely, so we felt we had achieved an important service. The Community Fund agreed and we were allowed to roll over the underspend to continue to address this need in the area.

One of our most frustrating issues has been the ongoing saga of the boilers. Getting the installer to commit to an installation date, having finally sorted the police vetting issues, which turned out to be due to a major error on their part, were all difficulties to be resolved. We had hoped to have it all done in the summer but it was already winter before the work was finally completed. We incurred additional costs as the installation progressed, for some unforeseen additions to the work. The cost of this work has been our biggest concern and we had to use reserves in the absence of further grants.

Just as we felt more optimistic about our move forward we suffered some setbacks. The serious ill health of two of our trustees was of great concern but both have managed to remain actively involved.

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CHAIR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The most concerning setback was the closure of our account by Barclays Bank. This despite our efforts to comply with their numerous demands for more information but without telling us what that information should consist of. We firmly believe we had complied in all respects, despite the very draconian approach they seemed to have, and the inconsistency of their responses. We were unable to pay bills, wages or take in funds for six weeks. It is testament to the loyalty of both of our staff that they refused to demand wages while we sorted the issue. We lost the beneficial rates for fuel and services we had worked hard to achieve due to Barclays cancelling all direct debits. They drew a cheque on our accounts of all our funds but we had no account to pay this into, making it worthless. It was only resolved via a direct contact to one of their directors and we have never had any real explanation as to why we were treated like this, having been customers for over 20 years. We took the case to the financial ombudsman via an official complaint and to our MP George Freeman. It appears that a great many charities and organization in the Wayland area and nationally have been targeted in this way and all are mystified.

Having thought that covid would be the worst setback thrown at us, we have suffered a number of serious setbacks in 2022-23 but have overcome them and are now moving forward with renewed confidence for the future.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the period 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objective is to promote the economic, social, cultural and environmental wellbeing of the Wayland area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity has promoted the economy in the area by providing serviced office space to start up and developing small businesses and through the promotion of local businesses via the Information Centre in the Dragonfly Gallery.

The promotion of community culture has been undertaken through arts and crafts at the Charity's Dragonfly Gallery.

The promotion of social and environmental wellbeing has been actioned through the continued support of Wayland Heritage groups and by the reception office providing services, advice and support to the community.

c. Volunteers

The Trustees are grateful for the huge contribution made by volunteers who are essential to the organisation's success.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements of the Charity

Despite Covid restrictions, we continued to provide access to the arts via the Dragonfly Gallery's online exhibitions and increased the number of artists exhibiting. We held a successful Christmas exhibition in 2021 despite having to close early when new Covid advice was issued.

We successfully included children in after school crafting workshops, though these were affected by Covid spikes, We held a number of free workshops from Lottery grant funds aimed at the less well off.

We maintained a service to the public and our tenants via email and phone during covid restrictions, despite our wider activities being curtailed.

Despite reduced rentals, lack of income from our usual other activities and lack of grants due to the uncertainty of commitments we could make in terms of involving the community, we are pleased to have survived the worst of the pandemic effects ready to move forward.

Some heritage research work continued behind the scenes via email links with others in the community.

We have made significant progress with Chamber of Commerce, Breckland and others towards the plans for a Digital and Creative Media Centre on the Wayland House site and attended many online meetings regarding this.

We are pleased to be developing greater links with the Watton Youth and Community Centre as we share many common aims.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. However, the restrictions imposed by Covid-19 and the uncertainty of the future, especially in terms of being able to meet funding requirements with regard to community involvement, are of great concern, If we are unable to mix long term, we will find it difficult to provide activities required. Bids will need to take Covid into account. There is also concern that there will be a shortage of funds in the coming months to bid into.

b. Reserves policy

Reserves are held to ensure the continued availability of the premises for the benefit of Wayland community and for match funding for larger project funding bids. As at 31 March 2023 the Charity had "free reserves" (unrestricted funds excluding fixed assets) of **£7,332**.

c. Summary

The Charity's expenditure exceeded income by £5,039 (2022 - £21,541) in the year. Cash at bank and in hand fell from £36,862 to £22,982. Net assets as at 31 March 2023 were £297,275 (2022 - £302,314).

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The Wayland Partnership Development Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

Notification is given to Partner Parishes and locally as the need for new Trustees arises. A formal interview and selection process is undertaken to ensure potential Trustees understand the aims of the Charity and the role of a Trustee. Existing Trustees discuss and vote on all new appointments.

Plans for future periods

We continued to plan for when restrictions could be fully lifted. This included encouraging former volunteers to return once we reopened fully and recruiting new ones. We planned for a Jubilee exhibition and event and a Christmas exhibition 2022. We feel able to plan with more confidence now that Covid appears to posing less of a threat. We will be seeking grants for new projects such as heritage and sustainable, eco-friendly activities.

We reviewed the job specifications for a new Gallery Manager to be appointed in line with planning to improve and widen the scope of the Gallery. The installation of a small kitchen area in there and purchase of projector and screen equipment is part of plans to encourage a more diverse use of the space for casual drop in, talks, workshops and events to bring in more of the community. In line with this we are also planning wider community use of the Sensory Garden accessed from the Gallery. Many of our plans are to focus more on sustainable activity, recycling for crafts and encouraging young people and less well off families to participate more.

We have been actively involved in the plans for the Digital and Creative Media Centre, working with all the agencies involved to be ready to submit funding bids in the coming months. Many of our forward plans centre around the potential of the new build in improving our offer to the Wayland community.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

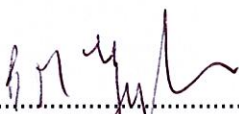
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mrs B Tyler

Date: 16/10/23

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of The Wayland Partnership Development Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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

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:

1. accounting records were not kept in respect of the Charity 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 16 October 2023

Mr F M E Shippam BSc FCA DChA

MA Partners LLP
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	7,500	5,132	12,632	4,633
Charitable activities	4	-	43,987	43,987	33,939
Total income		7,500	49,119	56,619	38,572
Expenditure on:					
Charitable activities	5	13,922	47,736	61,658	60,113
Total expenditure		13,922	47,736	61,658	60,113
Net (expenditure)/income		(6,422)	1,383	(5,039)	(21,541)
Transfers between funds	13	(8,500)	8,500	-	-
Net movement in funds		(14,922)	9,883	(5,039)	(21,541)
Reconciliation of funds:					
Total funds brought forward		279,775	22,539	302,314	323,855
Net movement in funds		(14,922)	9,883	(5,039)	(21,541)
Total funds carried forward		264,853	32,422	297,275	302,314

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03869712

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	277,823	269,418
		<u>277,823</u>	<u>269,418</u>
Current assets			
Debtors	11	2,300	-
Cash at bank and in hand		22,982	36,862
		<u>25,282</u>	<u>36,862</u>
Creditors: amounts falling due within one year	12	(5,830)	(3,966)
Net current assets		<u>19,452</u>	<u>32,896</u>
Total assets less current liabilities		<u>297,275</u>	<u>302,314</u>
Total net assets		<u><u>297,275</u></u>	<u><u>302,314</u></u>
Charity funds			
Restricted funds	13	264,853	279,775
Unrestricted funds	13	32,422	22,539
Total funds		<u><u>297,275</u></u>	<u><u>302,314</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

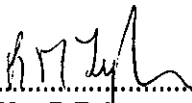
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03869712

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mrs B Tyler

Date: 16/10/23

The notes on pages 12 to 25 form part of these financial statements.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Wayland Partnership Development Trust is a private company limited by guarantee. The Charity's registered office is Wayland House, High Street, Watton, Thetford, Norfolk, IP25 6AR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Wayland Partnership Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made 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 a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	not depreciated
Market stalls	-	25% straight-line
Office equipment	-	25% straight-line
Property improvements	-	4% straight-line

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 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.

2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.10 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.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	5,000	5,132	10,132	2,975
Grants	2,500	-	2,500	1,658
Total 2023	7,500	5,132	12,632	4,633
<i>Total 2022</i>	-	4,633	4,633	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Gallery	6,566	6,566	2,239
Income from charitable activities - Miscellaneous	496	496	883
Income from charitable activities - Rental, virtual services and room hire	36,925	36,925	30,817
	43,987	43,987	33,939

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Promotion of the economic, social, environmental and cultural well-being of the Wayland area	13,922	47,736	61,658	<i>60,113</i>
<i>Total 2022</i>	<i>8,985</i>	<i>51,128</i>	<i>60,113</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Promotion of the economic, social, environmental and cultural well-being of the Wayland area	30,176	500	30,982	61,658	<i>60,113</i>
<i>Total 2022</i>	<i>34,995</i>	<i>-</i>	<i>25,118</i>	<i>60,113</i>	

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	14,904	16,470
Gallery	5,061	3,914
Equipment	3,578	4,281
Legal and professional	1,980	550
Security	1,688	1,480
Waste	1,542	1,790
Cleaning	1,084	971
Office maintenance and venue hire	339	5,179
Bad debts	-	360
	30,176	34,995

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Insurance and utilities	13,999	9,930
Depreciation	8,047	7,209
Telephone and internet	5,185	5,123
Governance costs	2,810	2,250
Other	941	606
	30,982	25,118

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,000	960
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,455	1,290
	<u><u> </u></u>	<u><u> </u></u>

8. Staff costs

	2023 £	2022 £
Wages and salaries	14,818	16,396
Contribution to defined contribution pension schemes	86	74
	<u><u>14,904</u></u>	<u><u>16,470</u></u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Part time	2	2
	<u><u> </u></u>	<u><u> </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Tangible fixed assets

	Freehold property £	Market stalls £	Office equipment £	Property improvem'ts £	Total £
Cost or valuation					
At 1 April 2022	204,016	3,105	28,779	184,717	420,617
Additions	-	-	-	16,452	16,452
At 31 March 2023	204,016	3,105	28,779	201,169	437,069
Depreciation					
At 1 April 2022	-	3,105	28,779	119,315	151,199
Charge for the year	-	-	-	8,047	8,047
At 31 March 2023	-	3,105	28,779	127,362	159,246
Net book value					
At 31 March 2023	204,016	-	-	73,807	277,823
At 31 March 2022	204,016	-	-	65,402	269,418

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	2,300	-
	2,300	-

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,885	1,285
Accruals and deferred income	3,945	2,681
	5,830	3,966

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	22,539	49,119	(47,736)	8,500	32,422
Restricted funds					
Wayland House	259,693	-	(6,960)	-	252,733
The Surge Fund	7,500	-	(500)	-	7,000
Festival grant	600	-	-	-	600
Norfolk Community Foundation - Breckland Council Match Funding	5,000	-	-	(5,000)	-
Awards for All	6,982	-	(3,482)	(3,500)	-
Jubilee Grant	-	500	(500)	-	-
Norfolk Community - Warm Spaces Grant	-	2,000	(500)	-	1,500
Watton Town Council - DMCM	-	5,000	(1,980)	-	3,020
	279,775	7,500	(13,922)	(8,500)	264,853
Total of funds	302,314	56,619	(61,658)	-	297,275

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Statement of funds (continued)

Wayland House - Since the completion of the capital refurbishment, revenue support was received from the European Regional Development Fund. This programme was completed in 2007 and signed off following a successful Article Ten inspection in September 2008. Following submission of the final audit, the final grant payment was made in December 2008. This fund is being reduced by depreciation.

Norfolk Dementia Fund - funding from the Norfolk Community Foundation awarded as the result of winning a Norfolk wide dragons' den competition to support the Memory (dementia) Cafe by contributing to the renting of the Christian Community Centre as well as social events such as meals and outings. Although the funding was restricted to support for those living with dementia and their carers, there were no other restrictions such as timescales or how the funding was spent. The balance on this fund has therefore been transferred to unrestricted funds.

The Surge Fund - funding available to groups of young people in the Wayland area to apply for grants up to £500 to support innovative projects to increase membership, develop new skills and make a difference to members of the group.

Sensory Garden Postcode Lottery - The Sensory Garden was created in response to needs expressed by those running the Memory (Dementia) Café for a space which could be used to revive memories through the senses and to enable sufferers to continue to use skills. Funding was obtained from the Postcode Lottery and a project officer employed part time to enable the project. The unspent balance on this fund has been transferred to unrestricted funds.

Festival grant - The Charity was awarded a grant of £600 from the Wayland Festival to assist in the purchase of equipment.

Norfolk Community Foundation - Breckland Council Match Funding - The Charity received a grant for the deposit on a new boiler for Wayland House. The boiler was purchased in the year ended 31 March 2023 and the restriction therefore satisfied. The £5,000 funding received has therefore been transferred to unrestricted funds.

Awards for All - The Charity was awarded a grant to put towards the refurbishment of the Dragonfly Gallery. Of this funding, £3,500 was used toward the costs of the new boiler and these funds have been transferred to unrestricted funds.

Jubilee Grant - The Charity was awarded a grant to put on an exhibition to celebrate the Queen's Jubilees over the past years. This also included an exhibition launch where refreshments were provided.

Norfolk Community - Warm Spaces Grant - Warm spaces is a Breckland Council initiative, where the aim is to provide warm spaces during the cold months for people suffering with fuel poverty and loneliness. Activities and refreshments are provided during the time that warm spaces occurs in the year.

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	27,039	38,572	(51,128)	8,056	22,539
Restricted funds					
Wayland House	266,152	-	(6,459)	-	259,693
Norfolk Dementia	2,225	-	-	(2,225)	-
The Surge Fund	7,500	-	-	-	7,500
Sensory Garden - Postcode Lottery	5,831	-	-	(5,831)	-
Festival grant	600	-	-	-	600
Norfolk Community Foundation - Breckland Council Match Funding	5,000	-	-	-	5,000
Awards for All	9,508	-	(2,526)	-	6,982
	296,816	-	(8,985)	(8,056)	279,775
Total of funds	323,855	38,572	(60,113)	-	302,314

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	22,539	49,119	(47,736)	8,500	32,422
Restricted funds	279,775	7,500	(13,922)	(8,500)	264,853
	302,314	56,619	(61,658)	-	297,275

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	27,039	38,572	(51,128)	8,056	22,539
Restricted funds	296,816	-	(8,985)	(8,056)	279,775
	323,855	38,572	(60,113)	-	302,314

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	252,733	25,090	277,823
Current assets	12,120	13,162	25,282
Creditors due within one year	-	(5,830)	(5,830)
Total	264,853	32,422	297,275

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	264,176	5,242	269,418
Current assets	15,599	21,263	36,862
Creditors due within one year	-	(3,966)	(3,966)
Total	279,775	22,539	302,314

THE WAYLAND PARTNERSHIP DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	2,363	2,363
Later than 1 year and not later than 5 years	1,773	4,136
	<u>4,136</u>	<u>6,499</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2023	2022
	£	£
Operating lease rentals	<u>2,463</u>	<u>2,435</u>

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.