

PADDOCK TRUST
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2025

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Company registration number : 04253006

Charity registration number : 1093998

PADDOCK TRUST

COMPANY INFORMATION

Reference and administrative information

Charity name:	Paddock Trust
Charity registration number:	1093998
Company registration number:	04253006 – The company is limited by guarantee
Registered office and operational address:	Office F21 The Media Centre 7 Northumberland Street Huddersfield HD1 1RL

Directors and Trustees

R Guthrie
Dr P S Woodcock
P M Alexander
Dr J Ford
H Evans
J Hughes

Independent examiner

Richard Turner MAAT
For and on behalf of:

Wheawill & Sudworth Limited
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

The Cooperative Bank plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

PADDOCK TRUST

DIRECTORS' REPORT

The directors present their report and unaudited financial statements of the charitable company for the year ended 31 March 2025. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the report and financial statements of the charitable company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charitable company's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Directors (Trustees)

The directors of the charitable company are the Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

R Guthrie
 B R Jones (resigned 13 May 2025)
 Dr P S Woodcock
 P M Alexander
 Dr J Ford (appointed 19 May 2025)
 H Evans
 J Hughes

Structure, governance and management

Governing document:

The charity is a company limited by guarantee and was formed on 16 July 2001. It is governed by a memorandum and articles of association amended 13 October 2010. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1. The Trustees are the members.

Recruitment, appointment and training of trustees:

The Trustees of the charity are also the directors for the purposes of company law and are appointed by the members.

One third (or the number nearest to one third) of the Trustees must retire at each AGM.

Trustees are inducted by personal discussion with the Trustees, the Managing Director, by attending meetings and by involvement with one or more projects or aspects of work of the Trust.

PADDOCK TRUST

DIRECTORS' REPORT (continued)

Objectives and activities

The charity's objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic regeneration within the Kirklees Metropolitan District of West Yorkshire by all or any of the following means:

- the advancement of education, training or re-training, particularly among non-employed people, and providing non-employed people with work experience;
- the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
- for the public benefit to promote learning for pleasure by people no longer in full time employment through the continuous development of their individual capabilities, competencies, skills and understanding in subjects of educational value;
- the maintenance, improvement or provision of public amenities;
- the provision of assistance, in the provision of recreational facilities for the public at large and/or those who, by reason of their youth, age infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- the protection or conservation of the environment;
- the provision of public health facilities and childcare;
- the promotion of public safety and the prevention of crime; and
- such other means as may, from time to time, be determined subject to the prior consent of the Charity Commissioner for England and Wales.

Change of name

The charity changed its name by resolution on 16 November 2011 from Paddock Community Forum to Paddock Community Trust.

The charity changed its name by resolution on 17 January 2025 from Paddock Community Trust to Paddock Trust.

The charity's main activities

Paddock Trust offers lifelong learning and support for residents of Kirklees, particularly those from the most deprived communities facing the greatest disadvantage. The Trust provides community based learning both at its centre and in outreach work throughout Kirklees in a range of community venues. This includes informal and accredited learning awarded through the Trust's membership of the Open College Network. Paddock Trust is an approved supplier of training for Kirklees Council and, is subject to OFSTED inspections and maintains a high standard of quality assurance. A significant part of the Trust's work includes innovation and the development of new products and services to help deliver its core aims.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular: 1) Advancement of education and training 2) Preparation for adults to return to employment 3) Encouragement of healthy lifestyles 4) Enhancement and appreciation of the urban environment and 5) Furtherance of community cohesion.

PADDOCK TRUST

DIRECTORS' REPORT (continued)

Achievement and Results April 2024 – March 2025

Employment Kirklees

The Trust continued to provide employment support for the unemployed, those seeking to improve their labour market status and inactive residents. Employment Kirklees is a supportive, flexible programme designed to help individuals build confidence, develop new skills, and move closer to employment, training, or volunteering. Through group workshops and 1-to-1 guidance, participants explore personal development, wellbeing, goal setting, and practical topics such as CV writing, job searching, and interview techniques. The programme creates a safe and encouraging environment where individuals can grow at their own pace, supported by experienced advisors. The programme also helps participants connect with local opportunities and services, making it a key steppingstone toward greater independence and economic participation.

Household Support Fund

Paddock Trust continued to support residents in the most deprived areas of Kirklees through two rounds of the Household Support Fund (HSF) in the summer of 2024 and between October 2024 and March 2025. During the summer of 2024 we provided support to 30 households through food vouchers, electric and gas top-ups and the supply of essential household items such as washing machines and ovens. The funding for this round totaled £4924 and ended in September 2024. Most beneficiaries are referred by the Paddock Trust Step-by-Step service which offers weekly community-based outreach support in settings such as libraries and churches. The service offers advice and guidance help providing support for hardship issues including housing benefits, benefits, employment, debt and budgeting. A second round of HSF, totaling £7459, took place over January to March 2025. This round supported 64 households in Kirklees.

Project Empowerment (January – March 2025)

Project Empowerment targeted unemployed or economically inactive residents of Kirklees aged 18 and over and was delivered through a collaboration between three Kirklees Council Services—the Employment & Skills Service, Learning Service, and Wellness Service—as well as the Paddock Trust. The initiative primarily sought to enhance participants' self-confidence and sense of self-worth, while addressing health inequalities among residents, with the ultimate goal of supporting their progression towards sustainable employment opportunities.

Paddock Trust conducted a two-month pilot project aimed at residents who are distant from the labour market, with the goal of increasing and diversifying participant numbers and types by identifying and engaging under-represented, excluded, and vulnerable groups. The £24,000 initiative took place from January to March 2025. During this period, the Trust worked with 80 residents to facilitate access to healthcare services, education and training, job search activities, and to address barriers to employment and skills provision.

Participation in the Arts and Creative Economy (PACE)

Paddock continued to deliver the Participation in the Arts and Creative Economy (PACE) project throughout 2024. The project was designed to provide individuals with an accessible entry point into the Creative Arts sector, equipping them with valuable skills and insights into potential career paths. The project aimed to inspire participants by raising awareness of the diverse opportunities available, whether through employment, further learning, or self-employment.

Proper Job Theatre Company was commissioned by Kirklees Council to deliver the PACE project. Through a service level agreement valued at £75,000, they partnered with Paddock Trust as a Delivery Partner between October 2023 and March 2025, to deliver activities that deliver skills development of Kirklees residents, promote entrepreneurship, develop a better understanding of the arts and creative economy, and provide practical opportunities to experience the sector.

A Trust Creative Events Coordinator was employed for 28 hours per week, supported by project staff responsible for planning, scheduling, and facilitating a Kirklees-wide activities timetable. The creative activities were designed to be engaging, inclusive, and accessible, catering to individual aspirations, different

PADDOCK TRUST

DIRECTORS' REPORT (continued)

Participation in the Arts and Creative Economy (PACE) continued

age groups (16+), and diverse communities. Sessions were held in community venues and delivered by qualified and experienced practitioners. Each session lasted a few hours and covered a broad range of creative disciplines, including photography, painting, pottery, and a range of craft activity. To support participant progression, the Creative Events Coordinator concluded each session with Information, Advice, and Guidance (IAG) on potential next steps, such as further qualifications or career pathways. The Trust engaged with a total of 295 participants.

Feedback indicate that participants had a positive experience with the activities, finding them enjoyable, informative, and easy to follow. The tutors received high praise for their knowledge and helpfulness, contributing to the overall success of the sessions. Participants expressed gratitude and a willingness to replicate the activities at home, highlighting the impact of the project

Digital Employment Support

The Trust delivered a programme of digital skills development, focused on achieving improved work readiness and greater understanding of employment opportunities locally, to economically Inactive residents in North Kirklees. The Digital Employment Support programme, funded with £30,000 from the UK Shared Prosperity Fund, consisted of 4 courses each offering 40 hours of support in both group and one-to-one settings to 28 eligible participants. Each course combined 30 hours of classroom delivery, additional workshop activity and one-to-one support from Paddock Trust community-based Information, Advice and Guidance advisors. The courses were delivered in Batley town centre, Spen Valley including Heckmondwike and Dewsbury town centre.

The Digital Employment Support programme complemented current Paddock Trust provision in wider employment services and digital initiatives taking place in North Kirklees. The programme drew upon the proven skills and experience of Paddock Trust in engaging with hard-to-reach inactive residents and the intensive approaches required to achieve positive outcomes in a limited period.

Digital Hubs

Paddock Trust secured further funding of £45,000 through the UK Shared Prosperity Fund to continue to deliver digital inclusion activity in Kirklees, targeted at the most reluctant to engage with digital technology and services. The Trust created digital hubs in urban North Kirklees and in the rural Valleys district of Huddersfield, offering one-to-one support, device loans and training courses.

The funding has enabled us to consolidate and broaden our community-based digital services and reach more residents. The Trust was able to devote additional staff resources to providing accessible support and help, such as drop-in digital cafes and workshops. The most impactful aspect of the digital hub project was the opportunity for participants to learn digital skills at their own pace without pressure. Attendees were able to return each week, gradually building their confidence and improving their digital abilities in a way that suited their individual needs. These newly acquired skills played an important role in making every day digital tasks easier, such as safely shopping online using platforms such as Amazon or eBay. This helped them gain the confidence to explore new digital opportunities, such as downloading apps and using online banking to manage their finances and track spending more effectively.

Another key impact of the project was its social aspect, which played a significant role in improving attendees' well-being. Beyond digital skills development, the sessions created a supportive and engaging environment where attendees could interact, share their experiences, and learn from one another.

PADDOCK TRUST

DIRECTORS' REPORT (continued)

The SANTANDER Digital and Financial Inclusion Scheme

The three-year Santander Foundation Digital and Financial Inclusion scheme came to an end in December 2024. The project featured a blend of one-to-one and group training activity around developing basic digital skills and awareness of online threats, device donations and drop-in sessions in which people brought in their own devices for tailored support. In Year 3, the Trust engaged with 165 people across the programme, delivering 29 workshops and 136 one-to-one sessions. A total of 36 recycled laptops were donated along with 6 data packs. The project's key aims were to develop improved financial resilience and understanding, and digital access to online services.

Case Study: A 51-year-old man attended our sessions seeking support with online banking, as he lacked confidence with IT and felt overwhelmed by the risks of scams. Having minimal experience with the internet, he was hesitant to engage with online services and unsure how to use his smartphone effectively for managing his finances. His main concerns included identifying legitimate websites, avoiding scams, and safely accessing his bank account. An advisor worked closely with him to build his confidence and skills through tailored support.

They began by addressing his fears, explaining how to recognise phishing emails, use secure Wi-Fi connections, and create strong passwords. By the end of the sessions, he was logging in independently, paying bills online, and confident in his ability to avoid scams. The participant shared "I never thought I'd be able to do this. I was scared I'd make a mistake, but now I feel in control. The biometric login is great—it's easy and secure. I'm so grateful for the patience and support I received. If I ever get stuck, I know where to come for help"

The Trust is seeking further funding to sustain this programme.

Future Activities

Uncertainty around the funding landscape post-UK Government Shared Prosperity Fund in March 2026 continues. Demand for our services, particularly around unemployment, hardship prevention and digital poverty, also continues to be strong. Throughout the course of 2025 we have been developing new ideas for grant funding with the aim of submitting several proposals that could potentially commence in the second quarter of 2026. This we have redesigned and relaunched our website and will continue to make improvements to our online presence.

In November 2024, The Media Trust, working in partnership with the Santander Foundation, selected Paddock Trust for inclusion in their Communications Accelerator Programme. The Media Trust will produce a short film showcasing our outreach work in supporting people experiencing hardship. The film will highlight the impact of our personalised one-to-one support in addressing issues such as poverty, health and housing problems, benefits and moving closer to the labour market. The film is scheduled for completion in the autumn of 2025.

Reserves policy

The charity's unrestricted reserves at 31 March 2025 were £379,024 (2024: £473,049). The charity's reserves policy is to hold a sufficient level of reserves to cover three months running costs plus redundancy payments which would become due should the centre have to close.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirms that systems are established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

PADDOCK TRUST**DIRECTORS' REPORT** (continued)**Reference and administrative details**

Reference and administrative details for the company are included on page 1 company information.

Exemption from disclosures

The charitable company has taken advantage of the exemptions within the SORP relating to smaller charities.

Signed on behalf of the board of trustees:

R GUTHRIE
Director and Trustee
26 September 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PADDOCK TRUST

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005)
 have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

RICHARD TURNER MATT

For and on behalf of:
Wheawill & Sudworth Limited
Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA

26 September 2025

PADDOCK TRUST**STATEMENT OF FINANCIAL ACTIVITIES****For the year ended****31 MARCH 2025**

Notes		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	INCOME FROM:				
	Donations:				
2	Grants and donations	46,250	-	46,250	118,559
3	Charitable activities:				
	Service level agreements and contracts	557,792	-	557,792	565,926
	Rental income	-	-	-	-
	Miscellaneous income	-	-	-	1,394
	Total income	<u>604,042</u>	<u>-</u>	<u>604,042</u>	<u>685,879</u>
	EXPENDITURE ON:				
4	Charitable activities	<u>698,067</u>	<u>-</u>	<u>698,067</u>	<u>530,474</u>
4	Total expenditure	<u>698,067</u>	<u>-</u>	<u>698,067</u>	<u>530,474</u>
	Net movement in funds	(94,025)	-	(94,025)	155,405
	Reconciliation of funds:				
	Total funds brought forward	<u>473,049</u>	<u>-</u>	<u>473,049</u>	<u>317,644</u>
	Total funds carried forward	<u>379,024</u>	<u>-</u>	<u>379,024</u>	<u>473,049</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

PADDOCK TRUST
BALANCE SHEET
31 MARCH 2025

Notes		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Fixed assets				
8	Tangible fixed assets	4,737	-	4,737	7,106
9	Investment	100	-	100	100
		<u>4,837</u>	<u>-</u>	<u>4,837</u>	<u>7,206</u>
	Current assets				
10	Debtors	12,271	-	12,271	131,039
	Cash at bank and in hand	415,548	-	415,548	439,024
		<u>427,819</u>	<u>-</u>	<u>427,819</u>	<u>570,083</u>
11	Creditors: amounts becoming due and payable within one year	(53,632)	-	(53,632)	(104,240)
12	Deferred capital grants	-	-	-	-
	Net current assets	<u>374,187</u>	<u>-</u>	<u>374,187</u>	<u>465,843</u>
	Net assets	<u>379,024</u>	<u>-</u>	<u>379,024</u>	<u>473,049</u>
	Funds				
	Restricted funds	-	-	-	-
13	Unrestricted funds	<u>379,024</u>	<u>-</u>	<u>379,024</u>	<u>473,049</u>
	Total funds	<u>379,024</u>	<u>-</u>	<u>379,024</u>	<u>473,049</u>

For the year ended 31 March 2025 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 financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 26 September 2025 and are signed on its behalf by:

R GUTHRIE
Director and trustee

Company Registration Number: 04253006

The notes on pages 10 to 16 form part of these financial statements.

PADDOCK TRUST

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1 Accounting policies

a) General information and basis of preparation.

The charitable company 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 (FRS 102), issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention.

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.

Restricted funds are funds which are used in accordance with restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of restricted funds is set out in the notes to the accounts.

(c) Income recognition

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Grants

Grants in respect of expenditure on tangible fixed assets are treated as deferred income which is amortised in the statement of financial activities over the expected useful life of the related asset on a basis consistent with the depreciation policy. Grants of a revenue nature are recognised in the statement of financial activities of the period in respect of which they are paid.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 MARCH 2025****1 Accounting policies (continued)****(e) Resources expended (continued)**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs, included within support costs in note 3, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Tangible fixed assets

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 April.

Property refurbishment	- 10% on cost
Fixtures & fittings	- 10% on cost
Kitchen equipment	- 20% on cost
Computer hardware	- 33 1/3 % on cost
Motor vehicles	- 25% on cost

(g) Taxation

As a registered charity, the company benefits from rates relief and is generally exempt from corporation tax but not from VAT.

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 MARCH 2025**

2 Grants and donations	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Santander UK Foundation Limited	46,250	-	46,250	79,432
Lottery – Community Organisations Cost of Living Fund	-	-	-	39,127
	<u>46,250</u>	<u>-</u>	<u>46,250</u>	<u>118,559</u>
3 Service level agreements and contracts	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Works Better Programme	-	-	-	225,752
Other contract income	5,942	-	5,942	10,055
Project Empowerment	23,400	-	23,400	-
Employment Kirklees	352,986	-	352,986	195,645
Household Support Fund	4,929	-	4,929	10,000
Step by Step Employment Support Service	39,248	-	39,248	7,360
New 2 English	7,753	-	7,753	31,033
Talk English	-	-	-	7,213
PACE	27,400	-	27,400	40,600
Digital Support Hub	36,750	-	36,750	-
PCT Digital Hub	40,120	-	40,120	19,760
ESOL	8,250	-	8,250	18,508
Other Community HSF	7,459	-	7,459	-
Spen Valley Digital Inclusion	3,555	-	3,555	-
	<u>557,792</u>	<u>-</u>	<u>557,792</u>	<u>565,926</u>

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 MARCH 2025**

4	Expenditure on Charitable activities	Charitable activities £	Governance costs £	2025 Total £	2024 Total £
	Costs directly allocated to activities:				
	Purchases	14,611	-	14,611	13,727
	Sessional workers	-	-	-	-
	Rent and room hire	25,321	-	25,321	24,447
	Events and hospitality	634	-	634	402
	Project expenses	170,576	-	170,576	64,040
	Support costs allocated to activities:				
	Salaries and NIC and pension costs	403,741	-	403,741	358,869
	Heat and light	1,882	-	1,882	1,431
	Training and recruitment	11,098	-	11,098	9,249
	Vehicle costs	1,359	-	1,359	1,804
	Travel expenses	10,743	-	10,743	8,266
	Administrative expenses	21,518	-	21,518	14,608
	Insurance	3,121	-	3,121	2,885
	Equipment	10,082	-	10,082	15,724
	IT expenses	994	-	994	37
	Telephone	6,209	-	6,209	7,332
	Repairs and servicing	2,961	-	2,961	805
	Cleaning	1,871	-	1,871	1,702
	Accountancy/Independent examination	-	1,800	1,800	1,620
	Legal & professional fees	129	-	129	497
	Sundries	580	-	580	660
	HR fees	6,468	-	6,468	-
	Depreciation	2,369	-	2,369	2,369
	Total resources expended	<u>696,267</u>	<u>1,800</u>	<u>698,067</u>	<u>530,474</u>
5	Net income (expenditure) for the year			2025 £	2024 £
	This is stated after charging:				
	Depreciation of tangible fixed assets			2,369	2,369
	Independent examiner's remuneration			1,800	1,620

6 Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2024 : 12).

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 MARCH 2025****7 Trustees' and key management personnel remuneration and expenses**

The directors of the company who also act as trustees neither received nor waived any remuneration in the year ended 31 March 2025 (2024: £Nil).

The trustees did not have any expenses reimbursed during the year (year ended 31 March 2024: £Nil).

8 Tangible fixed assets

	Property refurbishment £	Motor vehicles £	Computers & equipment £	Fixtures and fittings £	Total £
Cost:					
At 1 April 2024	23,980	13,375	61,005	2,577	100,937
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
At 31 March 2025	23,980	13,375	61,005	2,577	100,937
Depreciation:					
At 1 April 2024	23,980	6,269	61,005	2,577	93,831
Charge for year	-	2,369	-	-	2,369
Disposal	-	-	-	-	-
At 31 March 2025	23,980	8,638	61,005	2,577	93,831
Net book amount at:					
31 March 2025	-	4,737	-	-	4,737
31 March 2024	-	7,106	-	-	7,106-

9 Investment

The charity's investment comprises a holding of 100 shares in Slaithwaite Cooperative Limited.

10 Debtors	2025 £	2024 £
Debtors	-	124,408
Prepayments & accrued income	3,186	3,186
Other debtors	9,085	3,465
	<u>12,271</u>	<u>131,059</u>

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****31 MARCH 2025**

11	Creditors: amounts becoming due and payable within one year	2025 £	2024 £		
	Creditors	44,968	46,329		
	Deferred income	-	46,250		
	PAYE/NIC creditor	5,658	7,417		
	Accruals	2,027	3,452		
	Pension creditor	979	792		
		<u>53,632</u>	<u>104,240</u>		
12	Deferred capital grants		2025 £		
	Receivable				
	At 1 April 2024 and at 31 March 2025		<u>38,805</u>		
	Amortisation				
	At 1 April 2024		38,805		
	Credit to SOFA		-		
			<u>38,805</u>		
	At 31 March 2025				
	Net balance at:				
	31 March 2025		-		
	31 March 2024		-		
			<u>-</u>		
13	Unrestricted funds	2025 £	2024 £		
	Balance at 1 April 2024	473,049	317,644		
	(Deficit)/Surplus for the year	(94,025)	155,405		
		<u>379,024</u>	<u>473,049</u>		
	Balance at 31 March 2025	<u>379,024</u>	<u>473,049</u>		
14	Analysis of net assets between funds	2025	2024		
	Unrestricted funds	Restricted funds	Total funds	Total funds	
	£	£	£	£	
	Tangible fixed assets	4,837	-	4,837	7,206
	Current assets	427,819	-	427,819	570,083
	Current liabilities	(53,632)	-	(53,632)	(104,240)
		<u>379,024</u>	<u>-</u>	<u>379,024</u>	<u>473,049</u>

PADDOCK TRUST**NOTES TO THE FINANCIAL STATEMENTS** (continued)**31 MARCH 2025****15 Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	27,040	24,447
Later than 1 year and not later than 5 years	9,300	8,149
	<u>36,340</u>	<u>32,596</u>
	<u><u>36,340</u></u>	<u><u>32,596</u></u>

16 Constitution

The company is limited by guarantee and registered as a charity, number 1093998. Every member undertakes to contribute pro rata the sum of £1 to the assets of the company in the event of the same being wound up while they are a member.

17 Control of the company

The company is controlled by its members.