

WODSON PARK TRUST

England & Wales · Charity number 1101130

Details

Status	Registered
Legal form	Charitable company
Company number	04757847
Registered	2003-12-10
Register	View on the Charity Commission register

Contact

Address	Wodson Park Leisure Centre Wadesmill Road Ware SG12 0UQ
Phone	01920487091
Email	contact@wodsonpark.org
Website	www.wodsonpark.com

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE DISTRICT OF EAST HERTFORDSHIRE WITHOUT DISTINCTION BY THE PROVISION AT LAND KNOWN AS WODSON PARK, WARE, HERTFORDSHIRE OF FACILITIES FOR RECREATION, PHYSICAL EDUCATION OR OTHER LEISURE TIME OCCUPATION IN THE INTEREST OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS

Activities: The major focus of the Charity is to provide sport and leisure facilities for the people of East Hertfordshire at an affordable cost.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** EAST HERTFORDSHIRE
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£763,221	£901,935	£2,181,734	44
2024-03-31	£712,152	£834,471	£2,272,280	44
2023-03-31	£643,442	£775,484	£2,398,773	44
2022-03-31	£736,438	£801,390	£2,523,587	44
2021-03-31	£499,287	£710,191	-	-

Trustees

Name	Role	Appointed
DAVID ANDREWS		
Graeme Crerar Hill		2023-09-01
JOHN FRANCIS WILLIAM WING		
Janice Irene Wing BSC		
Martin Butcher		2023-09-01
S. E. STOREY		
Steven Watson		2023-09-01
Verity Leigh Naylor		2019-02-01

WODSON PARK TRUST

England & Wales - Charity number 1101130

Accounts

REGISTERED COMPANY NUMBER: 04757847 (England and Wales)
REGISTERED CHARITY NUMBER: 1101130

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
WODSON PARK TRUST

WODSON PARK TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Report of the Trustees

Introduction

Wodson Park Sports and Leisure Centre is situated in picturesque Ware, Hertfordshire. For over 36 years the centre has provided a safe, secure and affordable environment in which everyone is actively encouraged to understand and support others in their sporting and recreational pursuits. The centre's unique design enables the charity to host a diverse range of activities, thereby placing it firmly at the heart of community life in East Herts.

Structure, governance and management

Governing document

Wodson Park Trust is a company limited by guarantee with company number 04757847. The charity operated as an unincorporated charity called "Wodson Park Sports and Recreation Association" until 31 March 2006. On 1 April 2006 the charitable operations were transferred to this incorporated charity and the trading activities in relation to the vending and bar sales were transferred to "Wadesmill Suite Limited", a wholly owned subsidiary of Wodson Park Trust.

The charity's objects and regulations are determined by the Memorandum and Articles of Association dated 8 May 2003 which replace the constitution of the original unincorporated charity inaugurated in 1988.

Principle Activity

Wodson Park Trust manages the purpose-built sports and leisure complex which provides a wide range of opportunities for participation at an affordable cost. The centre is self-funding, and the principal activity of the charity is fundraising.

Recruitment and appointment of Trustees

The Governing Body is made up of eight trustees, comprising the chairman, vice chairman, secretary and treasurer of the Lea Recreation Society, and four members appointed annually by East Hertfordshire District Council. The Lea Recreation Society is a locally based self-help group.

Trustees are elected by Lea Recreation Society and nominated by East Hertfordshire District Council. The chief executive arranges a phased programme of induction and meetings as appropriate to meet the needs of each new individual governing body appointment.

Key management personnel remuneration

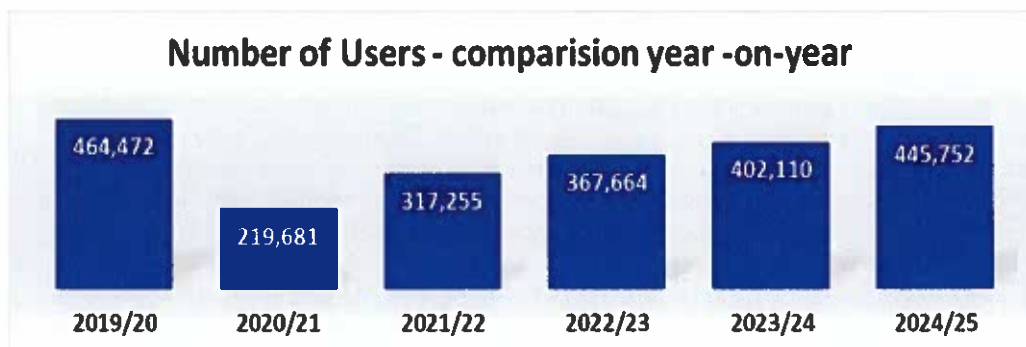
The trustees consider the board of trustees, the chief executive and the operations managers as comprising the key management personnel of the charity. They oversee, direct and control the charity and the running of the facilities on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid during the year.

Risk Management

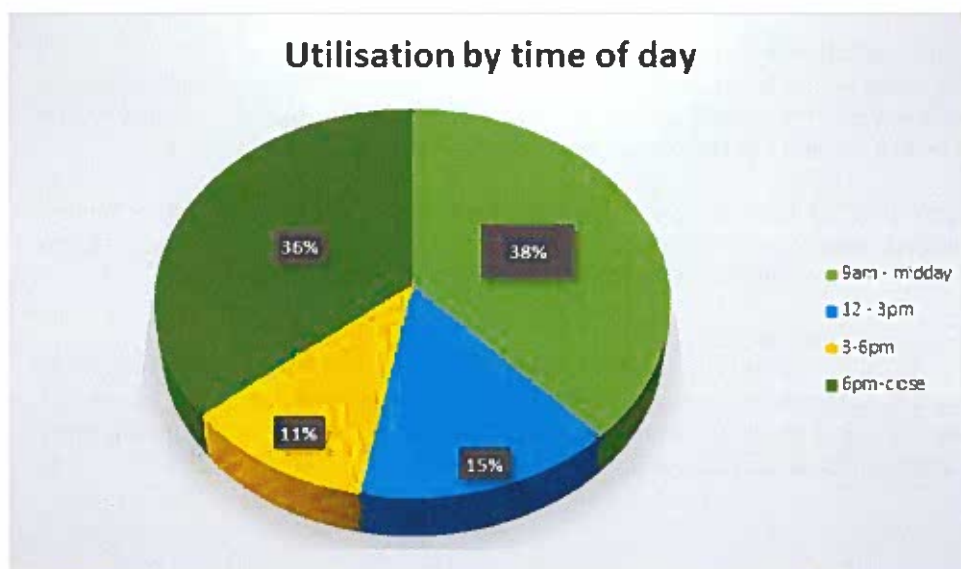
The trustees recognise their responsibilities regarding risk management and to this end have endeavoured to ensure that the trust has adequate procedures and strategies that can monitor, eliminate or mitigate, as appropriate, the risks faced by the organisation. The trustees have reviewed the key risks to which the trust might be exposed, in particular those related to the operations and financial management of the trust and are satisfied that the trust has appropriate systems of control which mitigate exposure to the key risks that it faces.

Review of the year ending March 2025

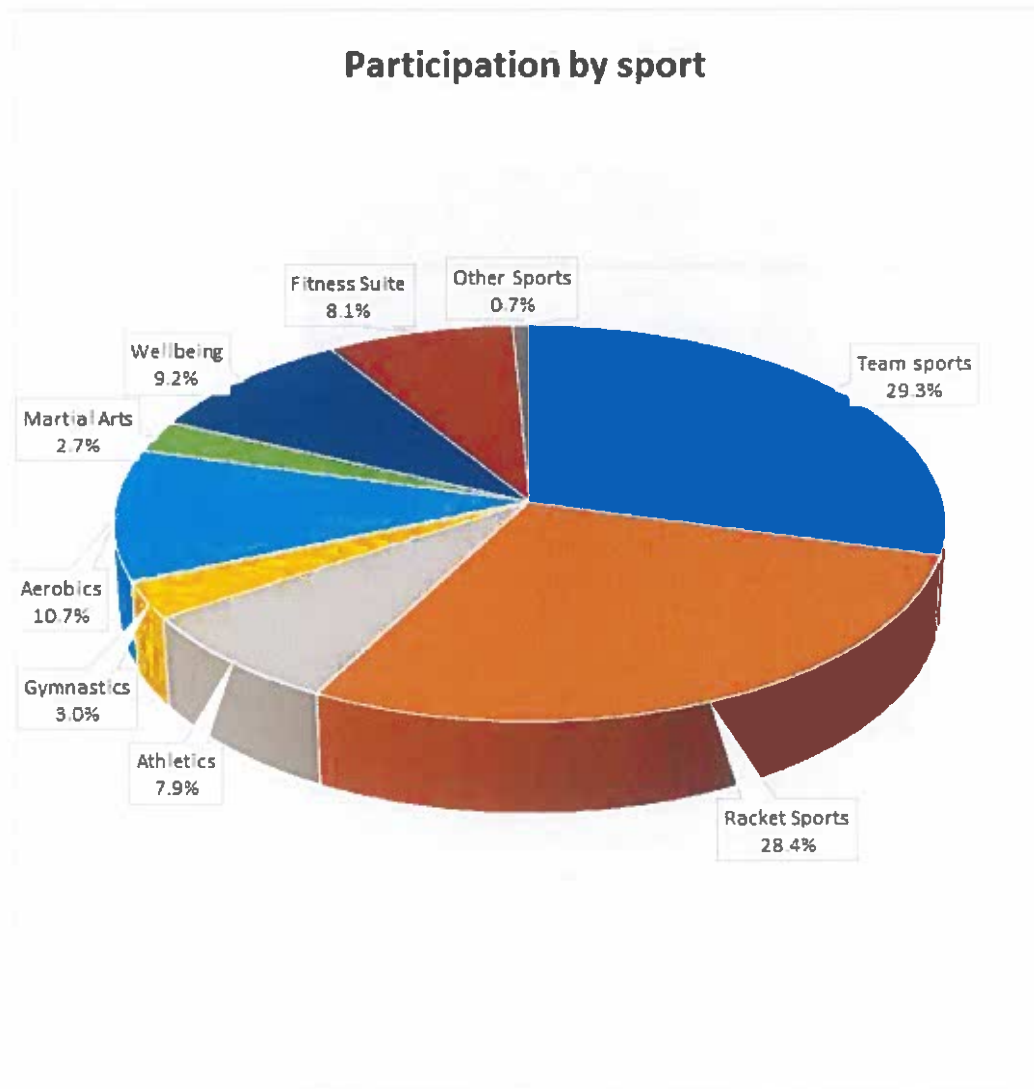
The environment remains extremely challenging for the charity, but utilisation of the centre's facilities is slowly returning to pre-pandemic levels. Schools' activities and sports competitions have returned, and we have been able to secure new events and hirings.



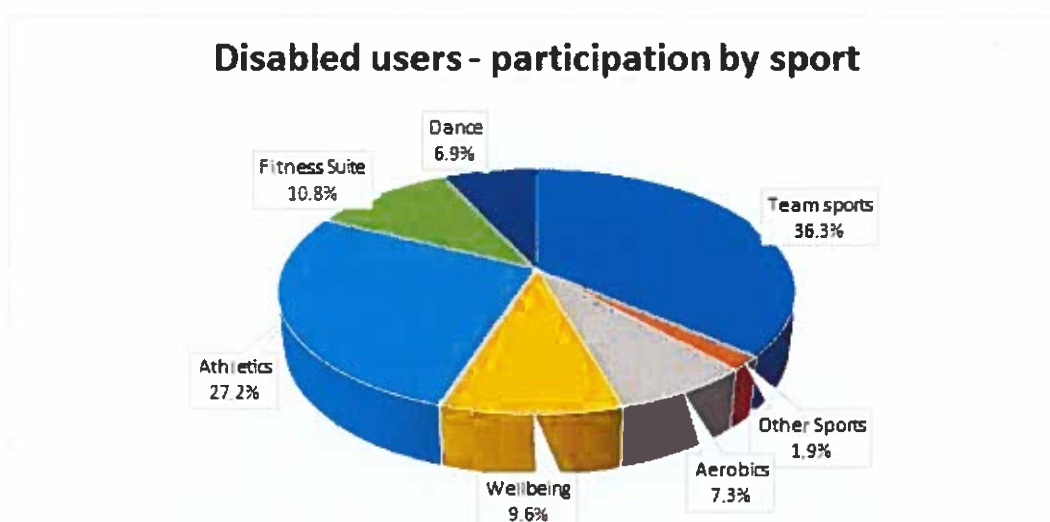
There has been a slight improvement in daytime usage (9am-3pm) during the last 12 months, predominantly driven by the demand for pickleball courts and an increase in the number of gym users. The refurbishment of the gym facilities and the closure of a local competitor has helped to increase footfall.



Use of the external facilities, particularly the all-weather courts and track remain seasonal, but activities such as bootcamps, walking netball, buggy fit and a day-time adult running group helped to maintain day-time usage. The astroturf remains popular all year round and is only closed during extreme weather.



The centre continues to be used extensively by the local SEN schools and other groups for athletics, indoor games (e.g. boccia, new age curling), football and netball. Local care providers "We Care Herts" bring clients to take part in aerobics, dance and wellbeing classes and the local dementia group "Singing Down Memory Lane" hold a bi-monthly lunchtime session for their service users.



Development Plans

Wodson Park Trust remains committed to improving health and reducing inequalities across East Herts by encouraging and helping people to become and stay active. However, our focus must be on ensuring a balance between income generation and the wider social objectives.

Our development plans this year continued the theme from the previous year:

- Promoting physical and mental wellbeing, particularly amongst the older generation.
- Encouraging individual development, promoting physical activities specifically targeting women and girls.
- Supporting social and community development, nurturing and providing practical assistance for groups to enable them to become self-managing.
- Ensuring Wodson Park remains a self-funding facility, and a focus for sport and recreation for the wider community of East Herts.

We continue to work in partnership with Active East Herts and The University of the Third Age (U3A) to increase the number and range of activities on offer for older people. Classes which focus on wellbeing, reducing loneliness and encouraging social interaction remain extremely popular. The newly refurbished gym has attracted an additional 83 older adults users this year.

We remain committed to actively promote the Sport England "This Girl Can" campaign. There has been a marked increase in the number of women and girls playing football, pickleball and using the gym.

In conjunction with sports national governing bodies, we have hosted 8 coaching qualifications and practical skill courses, such as first-aid, and safeguarding training. Our staff team continues to provide information and practical support with issues such as grant applications.

We make a significant contribution and impact positively upon the lives of residents, through involvement in sport, leisure and culture by:

- Improving the enjoyment, health and wellbeing of local people
- Increasing the number of people taking part in sport and physical activity
- Contributing to tackling crime and disorder through the provision of diversionary activities
- Raising educational standards in our schools through sports participation
- Encouraging a lifelong learning approach through our employee development
- Safeguarding the environment by taking energy efficiency measures to reduce carbon emissions.

Our Mission, vision and four core values shape the culture and define the character of Wodson Park. They guide how we behave and make decisions.

Service: The people who use the facilities at Wodson Park are the lifeblood of our business. We pride ourselves in going to extraordinary lengths to ensure we understand and meet our customer's requirements. We know that by doing this our customers become active advocates for our centre.

Integrity: We treat our stakeholders with respect, fairness, honesty and integrity at all times. We are accountable for our actions and have the courage to do the right thing, for the right reason, at the right time.

Quality: We set high standards and are committed to continuous improvement. We actively seek feedback to help us review and improve our performance.

Commitment: We strive to ensure the entire estate is well managed and operates safely. We are innovative and nimble in our business activity and aim to be good stewards of the environment.

Our role in the community

Wodson Park is an integral part of the East Herts community infrastructure and is committed to advancing equality and diversity. This year we have worked extensively with AgeUK, Herts Sports Partnerships, the NHS and Herts County Council to promote the "Live Longer Better" programme. This initiative is aimed at increasing healthy life expectancy and reducing the need for health and social care. Wodson Park is a focal point for the campaign in East Herts. We host events and activities for older people to mitigate isolation, increase physical ability, and promote an understanding about living longer and better among older people to counteract the detrimental effects of ageism.

We continue to forge good relationships with local schools, colleges and the third sector to provide opportunities for job shadowing, work placements and volunteer work. We offer structured work experience programmes in conjunction with Herts Youth Connections and Herts Regional College.

This year we have provided work experience for 17 young people and helped 2 adults with mental health issues to obtain paid employment.

Our ongoing partnership with the F2 Academy and Virtual Learning UK offers a programme of tailored employability training and continues to be successful. The object of the programme is to upskill hard-to-reach young people aged 16-24 and provide them with the knowledge, confidence and techniques to research, prepare and interview for vacancies. Young people are referred from local agencies for a mixture of one-to-one coaching, group training exercises and live work experience.

Looking forward

Despite efforts to minimise costs, our expenditure has increased in the past year, mainly due to items outside our control such as the increase in employment costs. Despite our efforts to reduce expenditure hire fees and membership prices we will need to increase prices again next year.

The aging estate presents a major challenge for the foreseeable future. Significant parts of the roof and guttering require attention; shower facilities need upgrading and the heating and hot water system will shortly reach the end of its economic life.

The Trustees have recognised the need to rebuild the financial reserves, which were depleted during the Covid pandemic, and have established "Friends of Wodson Park" to raise money to help pay for refurbishments and renewals and to support grant applications for capital expenditure projects. A major Friends of Wodson Park publicity and crowdfunding campaign is planned for 2025.

WODSON PARK TRUST

Company Secretary - Wadesmill Suite Limited

J I Wing

Directors - Wadesmill Suite Limited

V L Naylor

S E Storey

Trustees - Wodson Park Trust

D Andrews

M F Butcher

G C Hill

V L Naylor

S E Storey

S Watson

J I Wing

J F W Wing

Independent Examiner

Kevin Rose ACMA

IAC Audit and Consultancy Ltd

23 Westbury Road

Yarnbrook

Wiltshire

BA14 6AG

Approved by order of the board of trustees on 20/10/2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Storey', written over a dotted line.

S E Storey - Trustee

**WODSON PARK TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WODSON PARK TRUST ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 charity's accounts as set 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body, I can confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, 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:

1. accounting records were not kept in respect of the Company as required by Section 366 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.



Kevin Rose ACMA
IAC Audit and Consultancy Ltd
23 Westbury Road
Yarnbrook
Wiltshire
BA14 6AG

Date 20th October 2025

WODSON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

				31 March 2025	31 March 2024
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,184		12,184	26,995
Charitable activities	4				
Membership subscriptions		8,747		8,747	17,272
Rents		31,755		31,755	37,563
Grants received		930		930	-
Charitable Activities - Sports income		705,556		705,556	650,147
Investment income	3	4,049		4,049	2,582
Total income		<u>763,221</u>	<u>-</u>	<u>763,221</u>	<u>734,559</u>
EXPENDITURE ON					
Charitable activities		901,935		901,935	834,471
Other					
Total expenditure		<u>901,935</u>	<u>-</u>	<u>901,935</u>	<u>834,471</u>
Net gain (loss) on investments		-		-	(4,174)
NET INCOME (EXPENDITURE)		<u>(138,714)</u>	<u>-</u>	<u>(138,714)</u>	<u>(104,086)</u>
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		<u>2,294,687</u>	<u>-</u>	<u>2,294,687</u>	<u>2,398,773</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,155,973</u>	<u>-</u>	<u>2,155,973</u>	<u>2,294,687</u>

The notes form part of these financial statements

WODSON PARK TRUST
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	31 March 2025	31 March 2024
FIXED ASSETS			
Tangible assets	9	2,008,389	2,087,904
Investments			
Investments	10	-	-
Social investments	11	3	3
Total fixed assets		2,008,392	2,087,907
CURRENT ASSETS			
Debtors	12	115,558	95,338
Cash in bank and at hand		140,854	194,433
Total current assets		256,412	289,771
CREDITORS			
Amounts falling due within one year	13	76,771	67,395
NET CURRENT ASSETS		179,641	222,376
CREDITORS			
Amounts falling due after one year	14	6,299	15,596
NET ASSETS		2,181,734	2,294,687
FUNDS			
Unrestricted funds	19	2,155,973	2,294,687
Restricted funds		-	-
TOTAL FUNDS		2,155,973	2,294,687

The charitable company is entitled to exemption from audit under Section 477 of the Companies

Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

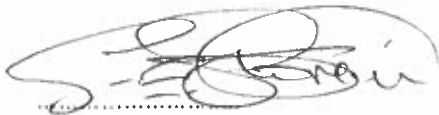
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on:

20/10/2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Storey', written over a dotted line.

S E Storey - Trustee

WODSON PARK TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	31 March 2025	31 March 2024
Cash flows from operating activities			
Cash generated from operations	1	(14,295)	11,620
Interest paid		(13,165)	(10,339)
Net cash (used in) / provided by operating activities		<u>(27,460)</u>	<u>1,281</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(46,862)	(33,314)
Sale of fixed asset investments			
Interest received		4,049	2,582
Net cash (used in) / provided by investing activities		<u>(42,813)</u>	<u>(30,732)</u>
Cash flows from financing activities			
Loan repayments in year		(9,067)	(8,627)
Net cash (used in) / provided by financing activities		<u>(9,067)</u>	<u>(8,627)</u>
Change in cash and cash equivalents in the reporting period		<u>(79,340)</u>	<u>(38,078)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>194,433</u>	<u>232,511</u>
Cash and cash equivalents at the end of the reporting period		<u>140,854</u>	<u>194,433</u>

The notes form part of these financial statements

NOTES TO THE CASHFLOW STATEMENT

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 March 2025	31 March 2024
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(138,714)	(104,086)
Adjustments for:		
Depreciation charges	126,376	121,387
Loss / (gain) on investments	-	4,174
Interest received	(4,049)	(2,582)
Interest paid	13,165	10,339
(Increase) / decrease in debtors	(20,219)	(10,465)
(Decrease) / increase in creditors	9,146	(7,147)
Net cash (used in) / provided by operations	<u>(14,295)</u>	<u>11,620</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	As at 31 March 2024 £	Cash flow £	As at 31 March 2025 £
Cash at bank and in hand	194,433	(53,579)	140,854
Debts falling due within 1 year	(95,338)	(20,220)	(115,558)
Total	<u>99,095</u>	<u>(73,799)</u>	<u>25,296</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Additives (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, this amount can be measured reliably and it is probable that the income will be received..

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate 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. It is categorised under the following headings:

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost, 5% on cost and 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investments in subsidiaries are measured at cost less impairment. Transaction costs are expensed when incurred.

2. DONATIONS AND LEGACIES

	31 March 2025	31 March 2024
	£	£
Donations	-	4,588
Gift aid (Wadesmill Suite Limited)	12,184	22,407
	<u>12,184</u>	<u>26,995</u>

3. INVESTMENT INCOME

	31 March 2025	31 March 2024
	£	£
Interest receivable	<u>4,049</u>	<u>2,582</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31 March 2025	31 March 2024
	£	£
Membership Subscriptions	8,747	17,272
Rents Received	24,255	30,063
Rents Received (Wadesmill Suite Ltd)	7,500	7,500
Grants received	930	-
Charitable activities - sports income	705,556	650,147
Total	<u>746,988</u>	<u>704,982</u>

5. NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging/(crediting):

	31 March 2025	31 March 2024
	£	£
Depreciation - owned assets	126,376	121,386
Hire of plant and machinery	5,309	4,479
	<u>131,685</u>	<u>125,865</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses, or other benefits, for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

	31 March 2025	31 March 2024
	£	£
Wages and salaries	418,123	359,961
Social security costs	9,174	13,426
Other pension costs	5,284	5,103
	<u>432,581</u>	<u>378,490</u>

The average monthly number of employees during the year was as follows;

	31 March 2025	31 March 2024
Operational staff	44	44
Trustees and Directors (unpaid)	8	8

No employees received emoluments in excess of £60,000

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

				31 March 2024
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	26,995	-	26,995
Charitable activities	4			
Membership subscriptions		17,272	-	17,272
Rents		37,563	-	37,563
Grants received		-	-	-
Sports income		650,147	-	650,147
Investment income	3	2,582	-	2,582
Total income		<u>734,559</u>	<u>-</u>	<u>734,559</u>
EXPENDITURE ON				
Charitable activities		824,132	-	824,132
Bank interest		10,339	-	10,339
Total expenditure		<u>834,471</u>	<u>-</u>	<u>834,471</u>
Net gain on investments		(4,174)	-	(4,174)
NET INCOME (EXPENDITURE)		<u>(104,086)</u>	<u>-</u>	<u>(104,086)</u>
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		<u>2,523,587</u>	<u>-</u>	<u>2,523,587</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,419,501</u>	<u>-</u>	<u>2,419,501</u>

9. TANGIBLE FIXED ASSETS

	Freehold Property	Improvement to Property	Fixture and fittings	Computer equipment	Totals
Cost	£	£	£	£	£
At 1st April 2024	3,960,777	1,941,080	673,213	61,773	6,636,843
Additions	-	30,445	2,860	13,557	46,862
Disposals	-	-	-	-	-
At 31 March 2025	<u>3,960,777</u>	<u>1,971,525</u>	<u>676,073</u>	<u>75,330</u>	<u>6,683,705</u>
DEPRECIATION					
At 1st April 2024	2,127,328	1,719,370	646,227	56,014	4,548,939
Charge for the year	79,215	39,208	2,952	5,001.00	126,376
At 31 March 2025	<u>2,206,543</u>	<u>1,758,580</u>	<u>649,179</u>	<u>61,014</u>	<u>4,675,316</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,833,449</u>	<u>221,710</u>	<u>26,986</u>	<u>5,759</u>	<u>2,087,904</u>
At 31 March 2025	<u>1,754,234</u>	<u>212,945</u>	<u>26,894</u>	<u>14,316</u>	<u>2,008,389</u>

10. FIXED ASSET INVESTMENTS

The charity does not hold any fixed asset investments

11. SOCIAL INVESTMENTS

COST	£
At 31st March 2025	3
At 31st March 2024	3

The wholly owned subsidiary undertaking, incorporated in the United Kingdom, is Wadesmill Suite Limited (company number 04305763), the principal activity of which is to provide bar, vending and catering services. The registered office is the same as that of Wodson Park Trust which is shown on the Legal and Administrative Information page. The available profits for the year are donated to Wodson Park Trust.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2025	31 March 2024
	£	£
Trade debtors	71,044	66,868
Prepayments and accrued income	41,180	28,470
Other debtors	3,334	-
	<u>115,558</u>	<u>95,338</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2025	31 March 2024
	£	£
Bank loans and overdrafts (see note 14)	9,308	9,078
Trade creditors	49,501	30,235
Amounts owed to group undertakings		375
Social security and other taxes	2,653	4,408
VAT	12,164	8,631
Other creditors	1,170	2,108
Accruals and deferred income	1,975	12,560
	<u>76,771</u>	<u>67,395</u>

14. LOANS

An analysis of the maturity of loans is given below;

	31 March 2025	31 March 2024
Amounts falling due within one year	9,308	9,078
Amounts falling between one and five years	6,299	15,596
	<u>15,607</u>	<u>24,674</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31 March 2025	31 March 2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed assets	2,008,389	-	2,008,389	2,087,904
Investments	3	-	3	3
Current assets	256,412	-	256,412	289,771
Current liabilities	(76,771)	-	(76,771)	(67,395)
Non-current liabilities	(6,299)	-	(6,299)	(15,596)
	<u>2,181,734</u>	<u>-</u>	<u>2,181,734</u>	<u>2,294,687</u>

16. MOVEMENT IN FUNDS

	At 1st April 2024	Net movement in funds	At 31st March 2025
	£	£	£
Unrestricted funds			
General fund	2,294,687	(138,714)	2,155,973
Restricted funds			
Restricted fund	-	-	-
Total funds	<u>2,294,687</u>	<u>(138,714)</u>	<u>2,155,973</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted fund	763,221	(901,935)	-	(138,714)
Restricted funds	-	-	-	-

A current year (12 months) and prior year (12 months) combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted fund	1,497,780	(1,736,406)	(4,174)	(242,800)
Restricted funds	-	-	-	-
	<u>1,497,780</u>	<u>(1,736,406)</u>	<u>(4,174)</u>	<u>(242,800)</u>

17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2024 - none)

18. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

WODSON PARK TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31 March 2025	31 March 2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies	-	4,588
Gift aid	12,184	22,407
	<u>12,184</u>	<u>26,995</u>
Investment income		
Interest income	4,049	2,582
Charitable activity		
Grants	930	-
Charitable activity - sports income	714,303	672,007
Rent received	31,755	37,563
	<u>746,988</u>	<u>709,570</u>
 Total incoming resources	 763,221	 734,559
 EXPENDITURE		
Charitable activities		
Wages	418,123	359,961
Social security	9,174	13,426
Pensions	5,284	5,103
Other staff costs	1,574	4,416
Licensing	4,728	7,748
Hire of plant and machinery	5,309	4,479
Rates and water	32,309	25,717
Insurance	30,720	33,769
Light and heat	96,830	84,431
Telephone	3,552	3,741
Postage and stationery	1,242	1,378
Marketing	10,673	7,890
Maintenance	74,842	94,891
Computer expenses	23,439	17,943
Accountancy and legal fees	6,517	13,443

The notes form part of these financial statements

Irrecoverable VAT	33,276	24,409
Depreciation	126,376	121,387
Bad debts	4,536	-
Other costs	266	-
	<u>888,770</u>	<u>824,132</u>
Bank interest	13,165	10,339
Total resources expended	<u>901,935</u>	<u>834,471</u>
Net expenditure before gains and losses	<u>(138,714)</u>	<u>(99,912)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	(4,174)
Net expenditure	<u>(138,714)</u>	<u>(104,086)</u>

WODSON PARK TRUST

England & Wales - Charity number 1101130

Accounts

REGISTERED COMPANY NUMBER: 04757847 (England and Wales)
REGISTERED CHARITY NUMBER: 1101130

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WODSON PARK TRUST

WODSON PARK TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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WODSON PARK TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Introduction

Wodson Park Sports and Leisure Centre is situated in picturesque Ware, Hertfordshire. For over 34 years the centre has provided a safe, secure and affordable environment in which everyone is actively encouraged to understand and support others in their sporting and recreational pursuits. The center's unique design enables the charity to host a diverse range of activities, thereby placing it firmly at the heart of community life.

Structure, governance and management

Governing document

Wodson Park Trust is a company limited by guarantee under company number 04757847. The charity operated as an unincorporated charity called "Wodson Park Sports and Recreation Association" until 31 March 2006. On 1 April 2006 the charitable operations were transferred to this incorporated charity and the trading activities in relation to the vending and bar sales were transferred to "Wadesmill Suite Limited", a wholly owned subsidiary of Wodson Park Trust.

The charity's objects and regulations are determined by the Memorandum and Articles of Association dated 8 May 2003 which replace the constitution of the original unincorporated charity inaugurated in 1988.

Principle Activity

Wodson Park Trust's principal activity is the management of a ground-breaking purpose-built sports and leisure complex providing a wide range of opportunities for participation at an affordable cost. The centre is self-funding and the principal activity of the charity is fundraising.

Recruitment and appointment of Trustees

The Governing Body is made up of eight trustees, comprising the chairman, vice chairman, secretary and treasurer of the Lea Recreation Society, and four members appointed annually by East Hertfordshire District Council. The Lea Recreation Society is a locally based self-help group.

Trustees are nominated by Lea Recreation Society and East Hertfordshire District Council. The chief executive arranges a phased programme of induction and meetings as appropriate to meet the needs of each new individual appointment.

Key management personnel remuneration

The trustees consider the board of trustees, the chief executive and the operations managers as comprising the key management personnel of the charity. They are in charge of directing and

controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

Risk Management

The trustees recognise their responsibilities with regard to risk management and to this end have endeavoured to ensure that the trust has adequate procedures and strategies that can monitor, eliminate or mitigate, as appropriate, the risks faced by the organisation. The trustees have reviewed the key risks to which the trust might be exposed, in particular those related to the operations and financial management of the trust, and are satisfied that the trust has appropriate systems of control

Review of the year

The environment remains extremely challenging for the charity with utilisation of the centre's facilities still below pre-pandemic levels. While some of the regular schools' activities and sports competitions have returned, we are struggling to attract new events and hirings.

There has been a slight improvement in utilisation during the last 12 months, especially during the early afternoon period. This has been driven by the increased demand for pickleball courts.

Use of the external facilities, particularly the all-weather courts and track remain seasonal, but the introduction of new activities such as the bootcamps, walking netball and a day-time adult running group has improved day-time usage. The astroturf remains popular all year round and is only closed during extreme weather.

The centre continues to be used by Special Olympics East Herts and special educational needs schools for athletics, badminton and wheelchair netball training/conditioning and competitions. Local care providers "We Care Herts" bring clients to take part in aerobics and wellbeing classes and the local dementia group "Singing Down Memory Lane" hold a bi-monthly lunchtime session for their service users.

Development Plans

Wodson Park Trust is committed to improving health and reducing inequalities across East Herts. Encouraging and keeping people active remains our primary goal. Over the past twelve months we have focussed on ensuring a sustainable balance of income generation with the wider social objectives to reduce health inequalities and increase participation in physical activity.

Our development plans this year continued the theme from the previous year:

- Promoting physical and mental wellbeing, particularly amongst the older generation.
- Encouraging individual development, promoting physical activities specifically targeting women and girls.
- Supporting social and community development, nurturing and providing practical assistance for groups to enable them to become self-managing.

We continue to work in partnership with Active East Herts and The University of the Third Age (U3A) to increase the number and range of activities on offer for older people. Classes which focus on wellbeing, reducing loneliness and encouraging social interaction remain extremely popular. The

tai-chi, yoga and meditation and walking netball sessions have attracted an additional 168 new users this year.

We actively promote the women and girl's initiative which stems from the Sport England "This Girl Can" campaign. The netball and pickleball sessions introduced last year have been sustained and there has been an increase in the number of girls' playing football.

We recognise the value of the clubs and groups that regard Wodson Park as their base and work closely with them to help attract and retain volunteers. In conjunction with national governing bodies this year we have hosted 14 coaching qualifications and practical skill courses, such as first-aid, and safeguarding training. Our staff team continues to provide information and practical support with issues such as grant applications.

We make a significant contribution and impact positively upon the lives of residents, through involvement in sport, leisure and culture by:

- Improving the enjoyment, health and wellbeing of local people
- Increasing the number of people taking part in sport and physical activity
- Contributing to tackling crime and disorder through the provision of diversionary activities
- Raising educational standards in our schools through sports participation
- Encouraging a lifelong learning approach through our employee development
- Safeguarding the environment by taking energy efficiency measures to reduce carbon emissions.

Our Mission, vision and four core values shape the culture and define the character of Wodson Park. They guide how we behave and make decisions.

Service: The people who use the facilities at Wodson Park are the lifeblood of our business. We pride ourselves in going to extraordinary lengths to ensure we understand and meet our customer's requirements. We know that by doing this we turn customers into advocates for our centre.

Integrity: We treat our stakeholders with respect, fairness, honesty and integrity at all times. We are accountable for our actions and have the courage to do the right thing, for the right reason, at the right time.

Quality: We set high standards and are committed to continuous improvement. We actively seek feedback to help us review and improve our performance.

Commitment: We strive to ensure the entire estate is well managed and operates safely. We are innovative and nimble in our business activity and aim to be good stewards of the environment.

Our role in the community

Wodson Park is an integral part of the community infrastructure and is committed to advancing equality and diversity. We continue to forge good relationships with local schools, colleges and the

third sector to provide opportunities for job shadowing, work placements and volunteer work. We offer structured work experience programmes in conjunction with Herts Youth Connections and Herts Regional College, and this year we have provided work experience for 9 young people and helped a young adult with additional needs to obtain paid employment.

Our ongoing partnership with the F2 Academy and Virtual Learning UK to offer a programme of tailored employability training continues to be successful. The object of the programme is to upskill hard-to-reach young people aged 16-24 and provide them with the knowledge, confidence and techniques to research, prepare and interview for vacancies. Young people are referred from local agencies such as Job Centre Plus, Rose Court Youth Hostel and Network Homes Housing Association.

The mixture of one-to-one coaching, group training exercises and live work experience has been extremely beneficial to the young people. Four have obtained paid employment this year and two have returned to full time education.

Looking forward

The aging estate presents a major challenge; sizable areas of the roof and guttering require repairs, the floor in the north hall needs to be replaced and the shower facilities need upgrading. The plumbing system is starting to show its age, with numerous leaks in the last 12 months while the boilers will shortly reach the end of their economic life.

Despite efforts to minimise costs our expenditure has increased in the past year, mainly due to items outside our control such as the increase in the national minimum wage, utilities and insurance premiums. Prices will need to increase again in April by 2025 at least 7.5% to offset the costs to employers' announcements made in the recent budget.

The Trustees recognise the need to rebuild the financial reserves which were depleted during the pandemic. A group called Friends of Wodson Park has been established. The sole aim of the group is to raise money to help pay for refurbishments and renewals and supporting grant applications for capital expenditure projects. This work has only just commenced but will be a key focus for the next year.

S E Storey – Chairman

Date:

20th Jan 25

A handwritten signature in black ink, appearing to read 'S. E. Storey', written over a horizontal line.

WODSON PARK TRUST

Company Secretary

J I Wing

Directors

D Andrews

M F Butcher - Appointed 30th August 2023

G C Hill - Appointed 30th August 2023

V L Naylor

S E Storey

S Watson - Appointed 30th August 2023

J I Wing

J F W Wing

J H Goodeve - Resigned 30 August 2023

I C Kemp - Resigned 30 August 2023

S A Reed - Resigned 29 August 2023

Independent Examiner

Kevin Rose ACMA

IAC Audit and Consultancy Ltd

23 Westbury Road

Yarnbrook

Wiltshire

BA14 6AG

Approved by order of the board of trustees on 30th Jan 25 and signed on its behalf by:



S E Storey - Trustee

**WODSON PARK TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees (who are also the directors of Wodson Park Trust 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WODSON PARK TRUST ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity'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.

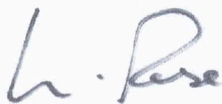
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body, I can confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, 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:

1. accounting records were not kept in respect of the Company as required by Section 366 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.



Kevin Rose ACMA
IAC Audit and Consultancy Ltd
23 Westbury Road
Yarnbrook
Wiltshire
BA14 6AG

Date 29th January 2025

WODSON PARK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

			31 March 2024	31 March 2023
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	26,995		26,995
Charitable activities	4			7,221
Membership subscriptions		17,272		17,272
Rents		37,563		37,563
Grants received		-		-
Charitable Activities - Sports income		650,147		650,147
Investment income	3	2,582		2,582
Total income		<u>734,559</u>	<u>-</u>	<u>734,559</u>
EXPENDITURE ON				
Charitable activities		834,471		834,471
Other				775,484
Total expenditure		<u>834,471</u>	<u>-</u>	<u>834,471</u>
Net gain (loss) on investments		(4,174)		(4,174)
NET INCOME (EXPENDITURE)		<u>(104,086)</u>	<u>-</u>	<u>(104,086)</u>
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		<u>2,398,773</u>	<u>-</u>	<u>2,398,773</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,294,687</u>	<u>-</u>	<u>2,294,687</u>

The notes form part of these financial statements

WODSON PARK TRUST
BALANCESHEET
AS AT 31 MARCH 2024

	Notes	31 March 2024	31 March 2023
FIXED ASSETS			
Tangible assets	9	2,087,904	2,175,977
Investments			
Investments	10	-	4,174
Social investments	11	3	3
Total fixed assets		<u>2,087,907</u>	<u>2,180,154</u>
CURRENT ASSETS			
Debtors	12	95,338	84,873
Cash in bank and at hand		194,433	232,511
Total current assets		<u>289,771</u>	<u>317,384</u>
CREDITORS			
Amounts falling due within one year	13	67,395	74,091
NET CURRENT ASSETS		<u>222,376</u>	<u>243,293</u>
CREDITORS			
Amounts falling due after one year	14	15,596	24,674
NET ASSETS		<u>2,294,687</u>	<u>2,398,773</u>
FUNDS			
Unrestricted funds	19	2,294,687	2,398,773
Restricted funds		-	-
TOTAL FUNDS		<u>2,294,687</u>	<u>2,398,773</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

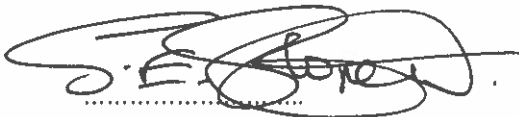
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on:

2019 Jan 25

.....and were signed on its behalf by;

A handwritten signature in black ink, appearing to read 'S E Storey', written over a dotted line.

S E Storey - Trustee

WODSON PARK TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	31 March 2024	31 March 2023
Cash flows from operating activities			
Cash generated from operations	1	11,620	(4,210)
Interest paid		(10,339)	(11,150)
Net cash (used in) / provided by operating activities		<u>1,281</u>	<u>(15,360)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(33,314)	(11,744)
Sale of fixed asset investments			43,456
Interest received		2,582	759
Net cash (used in) / provided by investing activities		<u>(30,732)</u>	<u>32,471</u>
Cash flows from financing activities			
Loan repayments in year		(8,627)	(8,505)
Net cash (used in) / provided by financing activities		<u>(8,627)</u>	<u>(8,505)</u>
Change in cash and cash equivalents in the reporting period		<u>(38,078)</u>	<u>8,606</u>
Cash and cash equivalents at the beginning of the reporting period		<u>232,511</u>	<u>223,905</u>
Cash and cash equivalents at the end of the reporting period		<u>194,433</u>	<u>232,511</u>

The notes form part of these financial statements

NOTES TO THE CASHFLOW STATEMENT

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31 March 2024	31 March 2023
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(104,086)	(124,814)
Adjustments for:		
Depreciation charges	121,387	123,207
Loss / (gain) on investments	4,174	(7,228)
Interest received	(2,582)	(759)
Interest paid	10,339	11,150
(Increase) / decrease in debtors	(10,465)	(155)
(Decrease) / increase in creditors	(7,147)	(5,611)
Net cash (used in) / provided by operations	11,620	(4,210)

2. ANALYSIS OF CHANGES IN NET FUNDS

	As at 31 March 2023 £	Cash flow £	As at 31 March 2024 £
Cash at bank and in hand	232,511	(38,078)	194,433
Debts falling due within 1 year	(84,873)	(10,465)	(95,338)
Total	147,638	(48,543)	99,095

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Additives (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, this amount can be measured reliably and it is probable that the income will be received..

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

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. It is categorised under the following headings:

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost, 5% on cost and 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investments in subsidiaries are measured at cost less impairment. Transaction costs are expensed when incurred.

2. DONATIONS AND LEGACIES

	31 March 2024	31 March 2023
	£	£
Donations	4,588	-
Gift aid (Wadesmill Suite Limited)	22,407	7,221
	<u>26,995</u>	<u>7,221</u>

3. INVESTMENT INCOME

	31 March 2024	31 March 2023
	£	£
Interest receivable	<u>2,582</u>	<u>759</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31 March 2024	31 March 2023
	£	£
Membership Subscriptions	17,272	19,873
Rents Received	30,063	11,508
Rents Received (Wadesmill Suite Ltd)	7,500	7,500
Grants received	-	5,000
Charitable activities - sports income	650,147	591,581
Total	<u>704,982</u>	<u>635,462</u>

5. NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging/(crediting):

	31 March 2024	31 March 2023
	£	£
Depreciation- owned assets	121,387	123,206
Hire of plant and machinery	4,479	3,921
	<u>125,866</u>	<u>127,127</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses, or other benefits, for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	31 March 2024	31 March 2023
	£	£
Wages and salaries	359,961	339,826
Social security costs	13,426	17,294
Other pension costs	5,103	4,953
	<u>378,490</u>	<u>362,073</u>

The average monthly number of employees during the year was as follows;

	31 March 2024	31 March 2023
Operational staff	44	44
Directors (unpaid)	8	8

No employees received emoluments in excess of £60,000

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

				31 March 2023
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	7,221	-	7,221
Charitable activities	4			
Membership subscriptions		19,873	-	19,873
Rents		19,008	-	19,008
Grants received		5,000	-	5,000
Sports income		591,581	-	591,581
Investment income	3	759	-	759
Total income		<u>643,442</u>	<u>-</u>	<u>643,442</u>
EXPENDITURE ON				
Charitable activities		764,335	-	764,335
Bank interest		11,150	-	11,150
Total expenditure		<u>775,485</u>	<u>-</u>	<u>775,485</u>
Net gain on investments		7,228	-	7,228
NET INCOME (EXPENDITURE)		<u>(124,815)</u>	<u>-</u>	<u>(124,815)</u>
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		<u>2,523,587</u>	<u>-</u>	<u>2,523,587</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,398,772</u>	<u>-</u>	<u>2,398,772</u>

9. TANGIBLE FIXED ASSETS

	Freehold Property	Improvement to Property	Fixture and fittings	Computer equipment	Totals
Cost	£	£	£	£	£
At 1st April 2023	3,960,777	1,931,225	659,078	52,449	6,603,529
Additions	-	9,855	14,135	9,324	33,314
Disposals	-	-	-	-	-
At 31 March 2024	<u>3,960,777</u>	<u>1,941,080</u>	<u>673,213</u>	<u>61,773</u>	<u>6,636,843</u>
DEPRECIATION					
At 1st April 2023	2,048,112	1,686,668	640,323	52,449	4,427,552
Charge for the year	79,216	32,702	5,904	3,565	121,387
At 31 March 2024	<u>2,127,328</u>	<u>1,719,370</u>	<u>646,227</u>	<u>56,014</u>	<u>4,548,939</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,912,665</u>	<u>244,557</u>	<u>18,755</u>	<u>-</u>	<u>2,175,977</u>
At 31 March 2024	<u>1,833,449</u>	<u>221,710</u>	<u>26,986</u>	<u>5,759</u>	<u>2,087,904</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
Market value	
At 1st April 2023	4,174
Disposals	(4,174)
At 31 March 2024	<u>-</u>
NET BOOK VALUE	
At 31st March 2024	-
At 31 March 2023	4,174

11. SOCIAL INVESTMENTS

COST	£
At 31st March 2024	3
At 31st March 2023	3

The wholly owned subsidiary undertaking, incorporated in the United Kingdom, is Wadesmill Suite Limited (company number 04305763), the principal activity of which is to provide bar, vending and catering services. The registered office is the same as that of Wodson Park Trust which is shown on the Legal and Administrative Information page. The available profits for the year are donated to Wodson Park Trust.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2024	31 March 2023
	£	£
Trade debtors	66,868	54,180
Prepayments and accrued income	28,470	30,693
	<u>95,338</u>	<u>84,873</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2024	31 March 2023
	£	£
Bank loans and overdrafts (see note 14)	9,078	8,627
Trade creditors	30,235	26,439
Amounts owed to group undertakings	375	1,172
Social security and other taxes	4,408	5,118
VAT	8,631	10,273
Other creditors	2,108	1,502
Accruals and deferred income	12,560	20,960
	<u>67,395</u>	<u>74,091</u>

14. LOANS

An analysis of the maturity of loans is given below;

	31 March 2024	31 March 2023
Amounts falling due within one year	9,078	8,627
Amounts falling between one and five years	15,596	24,674
	<u>24,674</u>	<u>33,301</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS]

	Unrestricted funds	Restricted funds	31 March 2024 Total funds	31 March 2023 Total funds
	£	£	£	£
Fixed assets	2,087,907	-	2,087,907	2,175,977
Investments	-	-	-	4,177
Current assets	289,771	-	289,771	317,384
Current liabilities	(67,395)	-	(67,395)	(74,091)
Non-current liabilities	(15,596)	-	(15,596)	(24,674)
	<u>2,294,687</u>	<u>-</u>	<u>2,294,687</u>	<u>2,398,773</u>

16. MOVEMENT IN FUNDS

	At 1st April 2023 £	Net movement in funds £	At 31st March 2024 £
Unrestricted funds			
General fund	2,398,773	(104,086)	2,294,687
Restricted funds			
Restricted fund	-	-	-
Total funds	<u>2,398,773</u>	<u>(104,086)</u>	<u>2,294,687</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted fund	734,559	(834,471)	(4,174)	(104,086)
Restricted funds	-	-	-	-

A current year (12 months) and prior year (12 months) combined position is as follows:

A current year (12 months) and prior year (12 months) combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted fund	1,378,001	(1,609,955)	3,054	(228,900)
Restricted funds	-	-	-	-
	<u>1,378,001</u>	<u>(1,609,955)</u>	<u>3,054</u>	<u>(228,900)</u>

17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2023 - none)

18. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

WODSON PARK TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31 March 2024	31 March 2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies	4,588	-
Gift aid	22,407	7,221
	<u>26,995</u>	<u>7,221</u>
Investment income		
Interest income	2,582	759
Charitable activity		
Grants	-	5,000
Charitable activity - sports income	672,007	611,455
Rent received	37,563	19,008
	<u>709,570</u>	<u>635,463</u>
 Total incoming resources	 734,559	 643,443
 EXPENDITURE		
Charitable activities		
Wages	359,961	339,826
Social security	13,426	17,294
Pensions	5,103	4,953
Other staff costs	4,416	-
Licensing	7,748	4,587
Hire of plant and machinery	4,479	3,921
Rates and water	25,717	29,820
Insurance	33,769	30,348
Light and heat	84,431	82,169
Telephone	3,741	2,905
Postage and stationery	1,378	879
Marketing	7,890	105
Maintenance	94,891	74,754
Computer expenses	17,943	12,341
Accountancy and legal fees	13,443	17,667
Irrecoverable VAT	24,409	19,559

The notes form part of these financial statements

Depreciation	121,387	123,207
	<u>824,132</u>	<u>764,335</u>
Bank interest	10,339	11,150
Total resources expended	<u>834,471</u>	<u>775,485</u>
Net expenditure before gains and losses	<u>(99,912)</u>	<u>(132,042)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(4,174)</u>	<u>7,228</u>
Net expenditure	<u>(104,086)</u>	<u>(124,814)</u>

WODSON PARK TRUST

England & Wales - Charity number 1101130

Accounts

REGISTERED COMPANY NUMBER: 04757847 (England and Wales)
REGISTERED CHARITY NUMBER: 1101130

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WODSON PARK TRUST

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

WODSON PARK TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Report of the Trustees

1. Introduction

Wodson Park Sports and Leisure Centre is situated in picturesque Ware, Hertfordshire. For over 33 years the centre has provided a safe, balanced, secure and enjoyable environment in which everyone is actively encouraged to understand and support others in their sporting and recreational pursuits. The center's unique design enables the charity to host a diverse range of activities, thereby placing it firmly at the heart of community life.

2. Structure, governance and management

Governing document

Wodson Park Trust is a company limited by guarantee under company number 04757847. The charity operated as an unincorporated charity called "Wodson Park Sports and Recreation Association" until 31 March 2006. On 1 April 2006 the charitable operations were transferred to this incorporated charity and the trading activities in relation to the vending and bar sales were transferred to "Wadesmill Suite Limited", a wholly owned subsidiary of Wodson Park Trust.

The charity's objects and regulations are determined by the Memorandum and Articles of Association dated 8 May 2003 which replace the constitution of the original unincorporated charity inaugurated in 1988.

Principle Activity

Wodson Park Trust's principal activity is the management of a ground-breaking purpose-built sports and leisure complex providing a wide range of opportunities for participation at an affordable cost. The centre is self-funding and the principal activity of the charity is fundraising.

Recruitment and appointment of Trustees

The Governing Body is made up of eight trustees, comprising the chairman, vice chairman, secretary and treasurer of the Lea Recreation Society, and four members appointed annually by East Hertfordshire District Council. The Lea Recreation Society is a locally based self-help group.

Trustees are nominated by Lea Recreation Society and East Hertfordshire District Council. The chief executive arranges a phased programme of induction and meetings as appropriate to meet the needs of each new individual appointment.

Key management personnel remuneration

The trustees consider the board of trustees, the chief executive and the operations managers as comprising the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

Risk Management

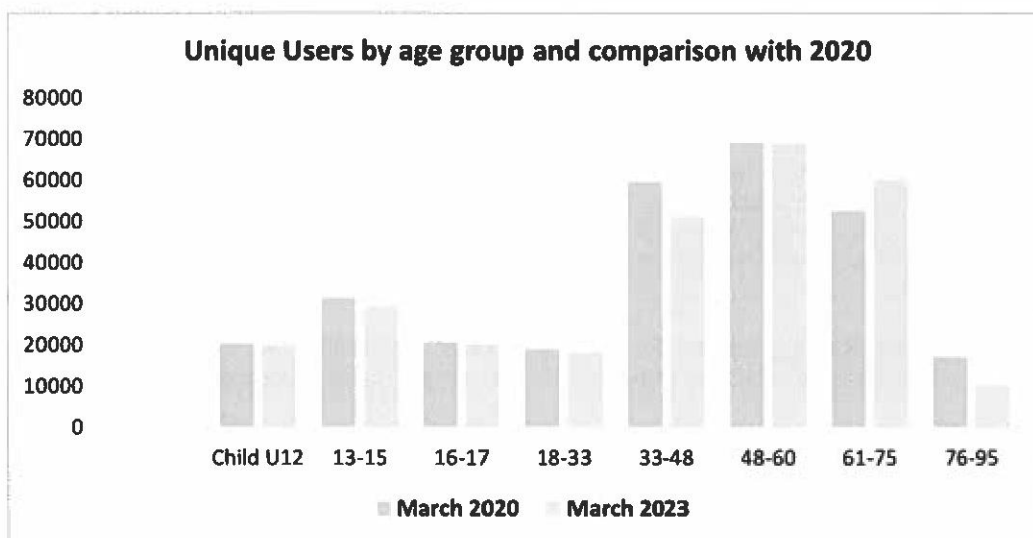
The trustees recognise their responsibilities with regard to risk management and to this end have endeavoured to ensure that the trust has adequate procedures and strategies that can monitor, eliminate or mitigate, as appropriate, the risks faced by the organisation. The trustees have reviewed the key risks to which the trust might be exposed, in particular those related to the operations and financial management of the trust, and are satisfied that the trust has appropriate systems of control which mitigate exposure to the key risks that it faces.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

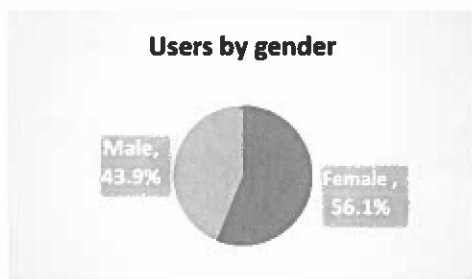
3. Review of the year

As an industry, sport and leisure has struggled post pandemic with the change in customers behaviours and attitudes. While team sports such as football and netball continue to attract new players, the use of on-line classes has impacted on individual activities such as aerobics and yoga.

The environment remains extremely challenging for the charity with utilisation of the centres facilities remaining below pre-pandemic levels.



We had 277,317 unique users in 2023 compared with 289,660 in 2020.



The user profile reflects the local demographic, with a higher-than-average percentage of people aged over 50 and more females taking part in physical activity than males.

Wodson Park has high fixed operating costs, and whilst we continue to implement measures to minimise expenditure, we remain totally reliant upon the income generated by memberships and users. We are fortunate to have a dedicated staff team and a core group of volunteers who are dedicated to ensuring the centre remains at the heart of our community.

Wodson Park Trust is committed to improving health and reduce inequalities across East Herts. Encouraging and keeping people active remains our primary goal. Over the past twelve months we have focussed on ensuring a sustainable balance of income generation with the wider social objectives to reduce health inequalities and increase participation in physical activity. Creativity and innovation are at the heart of the centres operational strategy as we respond to the unprecedented challenges of bringing our community together, improving educational attainment and reducing the pressure on local NHS services.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Working in partnership with Forever Active East Herts, Herts School Sports Partnership, The University of the Third Age (U3A) and local GP practices we introduced a number of activities focussed on wellbeing, encouraging social interaction and enabling people of all ages to access good quality, low-cost facilities.

We make a significant contribution and impact positively upon the lives of residents, through involvement in sport, leisure and culture by:

- Improving the enjoyment, health and wellbeing of local people
- Increasing the number of people taking part in sport and physical activity
- Contributing to tackling crime and disorder through the provision of diversionary activities
- Raising educational standards in our schools through sports participation
- Encouraging a lifelong learning approach through our employee development
- Safeguarding the environment by taking energy efficiency measures to reduce carbon emissions.

Our Mission, vision and four core values shape the culture and define the character of Wodson Park. They guide how we behave and make decisions.

Service: The people who use the facilities at Wodson Park are the lifeblood of our business. We pride ourselves in going to extraordinary lengths to ensure we understand and meet our customer's requirements. We know that by doing this we turn customers into advocates for our centre.

Integrity: We treat our stakeholders with respect, fairness, honesty and integrity at all times. We are accountable for our actions and have the courage to do the right thing, for the right reason, at the right time.

Quality: We set high standards and are committed to continuous improvement. We actively seek feedback to help us review and improve our performance.

Commitment: We strive to ensure the entire estate is well managed and operates safely. We are innovative and nimble in our business activity and aim to be good stewards of the environment.

4. Looking forward

The charity has four strategic priorities for the forthcoming year (i) delivery of a programme that increases utilisation of the facilities (ii) provide excellent customer service (iii) secure our financial future and, (iv) engage our local communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04757847 (England and Wales)

Registered Charity number
1101130

Registered office
Wodson Park
Wadesmill Road

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Ware
Hertfordshire
SG12 0UQ

Trustees

J H Goodeve
D Andrews
I C Kemp
V L Naylor
S E Storey
J I Wing
J F W Wing
S A Reed Councillor

Company Secretary

J I Wing

Independent Examiner

Glenn Armon-Jones
FCCA
Barrow LLP
Rae House
Dane Street
Bishop's Stortford
Herts
CM23 3BT

Approved by order of the board of trustees on 23/3/24..... and signed on its behalf by:



.....
S E Storey - Trustee

WODSON PARK TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also the directors of Wodson Park Trust 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WODSON PARK TRUST

Independent examiner's report to the trustees of Wodson Park Trust ('the Company')

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

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

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.

Glenn Armon-Jones
The Association of Chartered Certified Accountants

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

Date:

WODSON PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,221	-	7,221	1,524
Charitable activities	4				
Membership subscriptions		5,005	-	5,005	17,263
Activity and function fees		22,222	-	22,222	19,931
Charitable activities		608,235	-	608,235	697,707
Investment income	3	759	-	759	13
Total		643,442	-	643,442	736,438
EXPENDITURE ON					
Raising funds	5	40,016	-	40,016	51,674
Charitable activities	6				
Activity and function fees		220,148	-	220,148	82,341
Charitable activities		515,320	-	515,320	662,777
Other		-	-	-	4,598
Total		775,484	-	775,484	801,390
Net gains on investments		7,228	-	7,228	9,609
NET INCOME/(EXPENDITURE)		(124,814)	-	(124,814)	(55,343)
RECONCILIATION OF FUNDS					
Total funds brought forward		724,735	1,798,852	2,523,587	2,578,930
TOTAL FUNDS CARRIED FORWARD		599,921	1,798,852	2,398,773	2,523,587

The notes form part of these financial statements

WODSON PARK TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	12	2,175,977	2,287,439
Investments			
Investments	13	4,174	40,402
Social investments	14	3	3
		<u>2,180,154</u>	<u>2,327,844</u>
CURRENT ASSETS			
Debtors	15	84,873	84,718
Cash at bank and in hand		232,511	223,905
		<u>317,384</u>	<u>308,623</u>
CREDITORS			
Amounts falling due within one year	16	(98,765)	(112,880)
NET CURRENT ASSETS		<u>218,619</u>	<u>195,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,398,773</u>	<u>2,523,587</u>
NET ASSETS		<u>2,398,773</u>	<u>2,523,587</u>
FUNDS	19		
Unrestricted funds		599,921	724,735
Restricted funds		1,798,852	1,798,852
TOTAL FUNDS		<u>2,398,773</u>	<u>2,523,587</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WODSON PARK TRUST

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23/3/24..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Storey', written over a horizontal dotted line.

S E Storey - Trustee

The notes form part of these financial statements

WODSON PARK TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(4,210)	76,773
Interest paid		(11,150)	(8,709)
Net cash (used in)/provided by operating activities		<u>(15,360)</u>	<u>68,064</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,744)	(12,881)
Sale of fixed asset investments		43,456	100,000
Interest received		759	13
Net cash provided by investing activities		<u>32,471</u>	<u>87,132</u>
Cash flows from financing activities			
Loan repayments in year		(8,505)	(3,195)
Net cash used in financing activities		<u>(8,505)</u>	<u>(3,195)</u>
Change in cash and cash equivalents in the reporting period		<u>8,606</u>	<u>152,001</u>
Cash and cash equivalents at the beginning of the reporting period		<u>223,905</u>	<u>71,904</u>
Cash and cash equivalents at the end of the reporting period		<u><u>232,511</u></u>	<u><u>223,905</u></u>

The notes form part of these financial statements

WODSON PARK TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(124,814)	(55,343)
Adjustments for:		
Depreciation charges	123,207	130,928
Gain on investments	(7,228)	(9,609)
Interest received	(759)	(13)
Interest paid	11,150	8,709
Increase in debtors	(155)	(42,336)
(Decrease)/increase in creditors	(5,611)	44,437
Net cash (used in)/provided by operations	<u>(4,210)</u>	<u>76,773</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>223,905</u>	<u>8,606</u>	<u>232,511</u>
	<u>223,905</u>	<u>8,606</u>	<u>232,511</u>
Debt			
Debts falling due within 1 year	<u>(41,805)</u>	<u>8,504</u>	<u>(33,301)</u>
	<u>(41,805)</u>	<u>8,504</u>	<u>(33,301)</u>
Total	<u>182,100</u>	<u>17,110</u>	<u>199,210</u>

The notes form part of these financial statements

WODSON PARK TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from trading activities represents income from Wadesmill Suite from the activities of bar, vending and catering. The income is recognised net of VAT and trade discounts.

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

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. It is categorised under the following headings:

Costs of raising funds are those costs incurred in attracting income from trading activities

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to

WODSON PARK TRUST

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

1. ACCOUNTING POLICIES - continued

Expenditure

particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost, 5% on cost and 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investments in subsidiaries are measured at cost less impairment. Transaction costs are expensed when incurred.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Gifts	-	1,524
Gift aid	7,221	-
	<u>7,221</u>	<u>1,524</u>

WODSON PARK TRUST

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

3. INVESTMENT INCOME		31.3.23	31.3.22
		£	£
Interest receivable - trading		759	13
		<u>759</u>	<u>13</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Activities and function fees	Membership subscriptions	5,005	17,263
Activities and function fees	Activity and function fees	14,722	14,931
Rent received	Activity and function fees	7,500	5,000
Grants	Charitable activities	5,000	142,825
Activities and function fees	Charitable activities	17,127	2,803
Charitable activities	Charitable activities	576,859	543,918
Rent received	Charitable activities	9,249	8,161
		<u>635,462</u>	<u>734,901</u>
Grants received, included in the above, are as follows:		31.3.23	31.3.22
		£	£
Grant Income		5,000	142,825
		<u>5,000</u>	<u>142,825</u>
5. RAISING FUNDS			
Other trading activities		31.3.23	31.3.22
		£	£
Purchases		24,279	40,583
Licensing		4,587	2,382
Interest payable and similar charges		11,150	8,709
		<u>40,016</u>	<u>51,674</u>

WODSON PARK TRUST

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Activity and function fees	219,764	384	220,148
Charitable activities	515,320	-	515,320
	<u>735,084</u>	<u>384</u>	<u>735,468</u>

7. SUPPORT COSTS

	Other £
Activity and function fees	<u>384</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	123,206	130,928
Hire of plant and machinery	<u>3,921</u>	<u>2,153</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	339,826	369,224
Social security costs	17,294	15,795
Other pension costs	4,953	10,306
	<u>362,073</u>	<u>395,325</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Average number of employees	<u>44</u>	<u>44</u>

No employees received emoluments in excess of £60,000.

WODSON PARK TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,524	-	1,524
Charitable activities			
Membership subscriptions	17,263	-	17,263
Activity and function fees	19,931	-	19,931
Charitable activities	697,707	-	697,707
Investment income	13	-	13
Total	736,438	-	736,438
EXPENDITURE ON			
Raising funds	51,674	-	51,674
Charitable activities			
Activity and function fees	81,466	875	82,341
Charitable activities	662,777	-	662,777
Other	4,598	-	4,598
Total	800,515	875	801,390
Net gains on investments	9,609	-	9,609
NET INCOME/(EXPENDITURE)	(54,468)	(875)	(55,343)
RECONCILIATION OF FUNDS			
Total funds brought forward	779,203	1,799,727	2,578,930
TOTAL FUNDS CARRIED FORWARD	724,735	1,798,852	2,523,587

WODSON PARK TRUST

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	3,960,777	1,919,481	659,078	52,449	6,591,785
Additions	-	11,744	-	-	11,744
	<u>3,960,777</u>	<u>1,931,225</u>	<u>659,078</u>	<u>52,449</u>	<u>6,603,529</u>
At 31 March 2023	3,960,777	1,931,225	659,078	52,449	6,603,529
DEPRECIATION					
At 1 April 2022	1,968,896	1,654,692	628,309	52,449	4,304,346
Charge for year	79,216	31,976	12,014	-	123,206
	<u>2,048,112</u>	<u>1,686,668</u>	<u>640,323</u>	<u>52,449</u>	<u>4,427,552</u>
At 31 March 2023	2,048,112	1,686,668	640,323	52,449	4,427,552
NET BOOK VALUE					
At 31 March 2023	<u>1,912,665</u>	<u>244,557</u>	<u>18,755</u>	<u>-</u>	<u>2,175,977</u>
At 31 March 2022	<u>1,991,881</u>	<u>264,789</u>	<u>30,769</u>	<u>-</u>	<u>2,287,439</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	40,402
Disposals	(36,228)
	<u>4,174</u>
At 31 March 2023	4,174
NET BOOK VALUE	
At 31 March 2023	<u>4,174</u>
At 31 March 2022	<u>40,402</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2021	130,793
Valuation in 2022	(90,391)
Valuation in 2023	(36,228)
	<u>4,174</u>

WODSON PARK TRUST

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

14. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	3
NET BOOK VALUE	
At 31 March 2023	3
At 31 March 2022	3

The wholly owned subsidiary undertaking incorporated in the United Kingdom is Wadesmill Suite Limited (company number 04305763), the principal activity of which is to provide bar, vending and catering services. The registered office is the same as that of Wodson Park Trust which is shown on the Legal and Administrative Information page. The available profits for the year are donated to Wodson Park Trust.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	54,180	48,184
Prepayments and accrued income	30,693	36,534
	<u>84,873</u>	<u>84,718</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts (see note 17)	33,301	41,805
Trade creditors	26,439	34,003
Amounts owed to group undertakings	1,172	2,427
Social security and other taxes	5,118	5,143
VAT	10,273	7,715
Other creditors	1,502	1,235
Accruals and deferred income	20,960	20,552
	<u>98,765</u>	<u>112,880</u>

WODSON PARK TRUST

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

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within one year on demand:		
Bank loans	<u>33,301</u>	<u>41,805</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	377,784	1,798,193	2,175,977	2,287,439
Investments	4,177	-	4,177	40,405
Current assets	316,725	659	317,384	308,623
Current liabilities	(98,765)	-	(98,765)	(112,880)
	<u>599,921</u>	<u>1,798,852</u>	<u>2,398,773</u>	<u>2,523,587</u>

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	724,735	(124,814)	599,921
Restricted funds			
Restricted funds	1,798,852	-	1,798,852
	<u>2,523,587</u>	<u>(124,814)</u>	<u>2,398,773</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	643,442	(775,484)	7,228	(124,814)
	<u>643,442</u>	<u>(775,484)</u>	<u>7,228</u>	<u>(124,814)</u>

WODSON PARK TRUST

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	779,203	(54,468)	724,735
Restricted funds			
Restricted funds	1,799,727	(875)	1,798,852
TOTAL FUNDS	2,578,930	(55,343)	2,523,587

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	736,438	(800,515)	9,609	(54,468)
Restricted funds				
Restricted funds	-	(875)	-	(875)
TOTAL FUNDS	736,438	(801,390)	9,609	(55,343)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	779,203	(179,282)	599,921
Restricted funds			
Restricted funds	1,799,727	(875)	1,798,852
TOTAL FUNDS	2,578,930	(180,157)	2,398,773

WODSON PARK TRUST

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

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,379,880	(1,575,999)	16,837	(179,282)
Restricted funds				
Restricted funds	-	(875)	-	(875)
TOTAL FUNDS	1,379,880	(1,576,874)	16,837	(180,157)

20. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2022 - none)

21. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

WODSON PARK TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1,524
Gift aid	7,221	-
	<u>7,221</u>	<u>1,524</u>
Investment income		
Interest receivable - trading	759	13
Charitable activities		
Grants	5,000	142,825
Activities and function fees	36,854	34,997
Charitable activities	576,859	543,918
Rent received	16,749	13,161
	<u>635,462</u>	<u>734,901</u>
Total incoming resources	643,442	736,438
EXPENDITURE		
Other trading activities		
Purchases	24,279	40,583
Licensing	4,587	2,382
Bank interest	11,150	8,709
	<u>40,016</u>	<u>51,674</u>
Charitable activities		
Wages	339,826	369,224
Social security	17,294	15,795
Pensions	4,953	10,306
Hire of plant and machinery	3,921	2,153
Rates and water	29,820	21,569
Insurance	30,348	25,350
Light and heat	82,171	78,314
Telephone	2,905	1,395
Postage and stationery	834	1,474
Maintenance	69,797	58,197
Computer expenses	12,341	10,853
Accountancy and legal fees	17,667	19,560
Fixtures and fittings	123,207	130,928
	<u>735,084</u>	<u>745,118</u>

This page does not form part of the statutory financial statements

WODSON PARK TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
Support costs		
Other		
Sundries	384	4,598
Total resources expended	775,484	801,390
Net expenditure before gains and losses	(132,042)	(64,952)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	7,228	9,609
Net expenditure	(124,814)	(55,343)

This page does not form part of the statutory financial statements

WODSON PARK TRUST

Wodson Park
Wadesmill Road
Ware
Hertfordshire
SG12 0UQ

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Hertfordshire
CM23 3BT

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your report on the company's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.
2. We confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 March 2023 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
3. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view.
4. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
5. All the accounting records and related financial information, including minutes of all management and shareholders' meetings have been made available to you for the purpose of your work.

ASSETS AND LIABILITIES

6. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
7. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

LOANS AND ARRANGEMENTS

8. The company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

LEGAL CLAIMS

9. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

10. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

11. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and I am not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

SUBSEQUENT EVENTS

12. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

13. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully



Signed on behalf of the board of trustees

S E Storey

Dated: 23/3/24

WODSON PARK TRUST

England & Wales - Charity number 1101130

Accounts

REGISTERED COMPANY NUMBER: 04757847 (England and Wales)
REGISTERED CHARITY NUMBER: 1101130

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WODSON PARK TRUST

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

WODSON PARK TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Report of the Trustees

1. Introduction

Wodson Park Sports and Leisure Centre is situated in picturesque Ware, Hertfordshire. For over 33 years the centre has provided a safe, balanced, secure and enjoyable environment in which everyone is actively encouraged to understand and support others in their sporting and recreational pursuits. The centre's unique design enables the charity to host a diverse range of activities, thereby placing it firmly at the heart of community life.

2. Structure, governance and management

Governing document

Wodson Park Trust is a company limited by guarantee under company number 04757847. The charity operated as an unincorporated charity called "Wodson Park Sports and Recreation Association" until 31 March 2006. On 1 April 2006 the charitable operations were transferred to this incorporated charity and the trading activities in relation to the vending and bar sales were transferred to "Wadesmill Suite Limited", a wholly owned subsidiary of Wodson Park Trust.

The charity's objects and regulations are determined by the Memorandum and Articles of Association dated 8 May 2003 which replace the constitution of the original unincorporated charity inaugurated in 1988.

Principle Activity

Wodson Park Trust's principal activity is the management of a ground-breaking purpose-built sports and leisure complex providing a wide range of opportunities for participation at an affordable cost. The centre is self-funding and the principal activity of the charity is fundraising.

Recruitment and appointment of Trustees

The Governing Body is made up of eight trustees, comprising the chairman, vice chairman, secretary and treasurer of the Lea Recreation Society, and four members appointed annually by East Hertfordshire District Council. The Lea Recreation Society is a locally based self-help group.

Trustees are nominated by Lea Recreation Society and East Hertfordshire District Council. The chief executive arranges a phased programme of induction and meetings as appropriate to meet the needs of each new individual appointment.

Key management personnel remuneration

The trustees consider the board of trustees, the chief executive and the operations manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

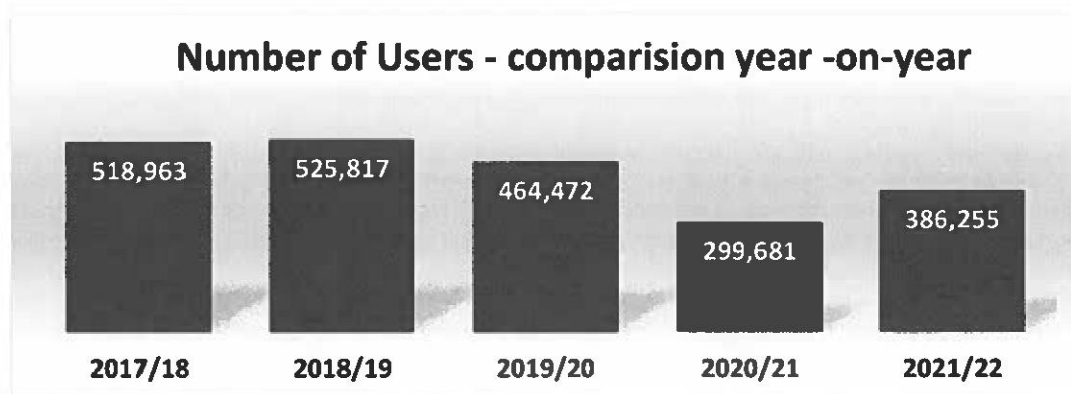
Risk Management

The trustees recognise their responsibilities with regard to risk management and to this end have endeavoured to ensure that the trust has adequate procedures and strategies that can monitor, eliminate or mitigate, as appropriate, the risks faced by the organisation. The trustees have reviewed the key risks to which the trust might be exposed, in particular those related to the operations and financial management of the trust and are satisfied that the trust has appropriate systems of control which mitigate exposure to the key risks that it faces.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

3. Review of the year

This year has been extremely challenging for the charity. While Public Health England started to lift the Covid-19 restrictions in April 2021 infection levels in the local area remained high and influenced people's behaviours and attitudes. Although we retained the protocols to reduce transmission of the virus and reassure users, utilisation of the centres facilities remained well below pre-pandemic levels.

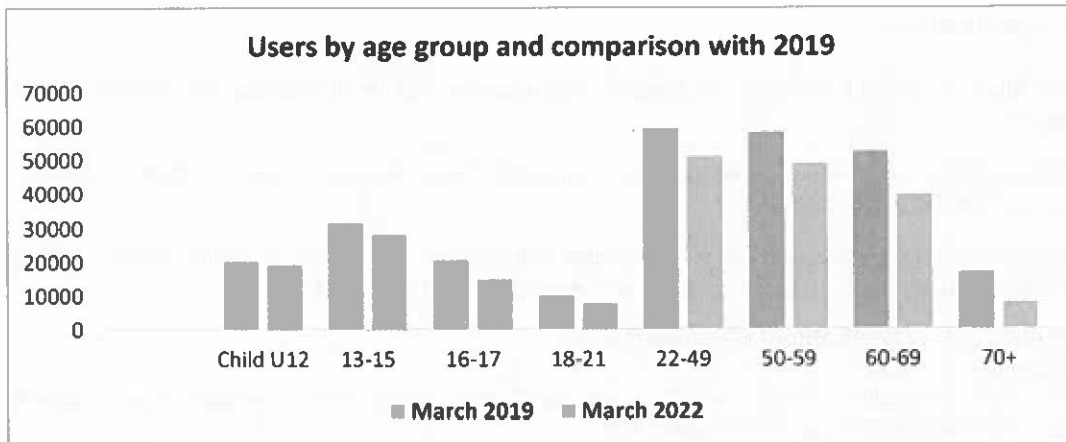


Wodson Park has high fixed operating costs, and over the last 12 months a series of measures were implemented to reduce expenditure, however, we remain totally reliant upon the income generated by memberships and users. We are fortunate to have a dedicated staff team and a core group of volunteers who are committed to ensuring the centre remains at the heart of our community.

Encouraging and keeping people active remains our primary goal, and over the past twelve months we have reshaped our customer offer to ensure a sustainable balance of income generation with the wider social objectives to reduce health inequalities. Creativity and innovation are at the heart of the centres operational strategy as we try to respond to changes in society post pandemic.

There has been a general reluctance across all age groups to return to exercise and socialising, but it has been most noticeable in the older age groups. Working in partnership with Forever Active East Herts, The University of the Third Age (U3A) and local GP practices we introduced a number of new activities which focus on wellbeing, reducing loneliness and encouraging social interaction.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022



Wodson Park Trust is committed to improving health and reduce inequalities across East Herts. We continue to make a significant contribution and impact positively upon the lives of residents, through involvement in sport, leisure and culture by:

- Improving the enjoyment, health and wellbeing of local people
- Increasing the number of people taking part in sport and physical activity
- Contributing to tackling crime and disorder through the provision of diversionary activities
- Raising educational standards in our schools through sports participation
- Encouraging a lifelong learning approach through our employee development
- Safeguarding the environment by taking energy efficiency measures to reduce carbon emissions

Our Mission, vision and four core values shape the culture and define the character of Wodson Park. They guide how we behave and make decisions.

Service: The people who use the facilities at Wodson Park are the lifeblood of our business. We pride ourselves in going to extraordinary lengths to ensure we understand and meet our customer's requirements. We know that by doing this we turn customers into advocates for our centre.

Integrity: We treat our stakeholders with respect, fairness, honesty and integrity at all times. We are accountable for our actions and have the courage to do the right thing, for the right reason, at the right time.

Quality: We set high standards and are committed to continuous improvement. We actively seek feedback to help us review and improve our performance.

Commitment: We strive to ensure the entire estate is well managed and operates safely. We are innovative and nimble in our business activity and aim to be good stewards of the environment.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

4. Looking forward

The Board recognises that the past two years have been reactive, and the strategic plan has been overtaken by events.

Meetings have been scheduled during the forthcoming year for the trustees to undertake a full review and redefine the charities strategic priorities.

In the meantime, we continue to deliver a programme that increases the usage of the centre, provides excellent customer service, secures our financial future and engages our local communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04757847 (England and Wales)

Registered Charity number

1101130

Registered office

Wodson Park
Wadesmill Road
Ware
Hertfordshire
SG12 0UQ

Trustees

J H Goodeve
D Andrews
I C Kemp
V L Naylor
S E Storey
J I Wing
J F W Wing
R Fernando (resigned 5.7.21)
S A Reed Councillor (appointed 7.7.21)

Company Secretary

J I Wing

Independent Examiner

Glenn Armon-Jones
FCCA
Barrow LLP
Rae House
Dane Street
Bishop's Stortford
Herts
CM23 3BT

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the board of trustees on 23/1/23 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Storey', written over a horizontal dotted line.

S E Storey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WODSON PARK TRUST**

Independent examiner's report to the trustees of Wodson Park Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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:

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.



Glenn Armon-Jones
FCCA
Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

Date: 30 January 2023

WODSON PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,524	-	1,524	16,659
Charitable activities	4				
Membership subscriptions		17,263	-	17,263	-
Activity and function fees		19,931	-	19,931	6,235
Charitable activities		697,707	-	697,707	476,393
Investment income	3	13	-	13	-
Total		736,438	-	736,438	499,287
EXPENDITURE ON					
Raising funds	5	51,674	-	51,674	7,852
Charitable activities	6				
Activity and function fees		81,466	875	82,341	-
Charitable activities		662,777	-	662,777	687,206
Other		4,598	-	4,598	15,133
Total		800,515	875	801,390	710,191
Net gains on investments		9,609	-	9,609	21,997
NET INCOME/(EXPENDITURE)		(54,468)	(875)	(55,343)	(188,907)
RECONCILIATION OF FUNDS					
Total funds brought forward		779,203	1,799,727	2,578,930	2,767,837
TOTAL FUNDS CARRIED FORWARD		724,735	1,798,852	2,523,587	2,578,930

The notes form part of these financial statements

WODSON PARK TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	12	2,287,439	2,405,486
Investments			
Investments	13	40,402	130,793
Social investments	14	3	3
		<u>2,327,844</u>	<u>2,536,282</u>
CURRENT ASSETS			
Debtors	15	84,718	42,382
Cash at bank and in hand		223,905	71,904
		<u>308,623</u>	<u>114,286</u>
CREDITORS			
Amounts falling due within one year	16	(112,880)	(71,638)
		<u>195,743</u>	<u>42,648</u>
NET CURRENT ASSETS			
		<u>2,523,587</u>	<u>2,578,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,523,587</u>	<u>2,578,930</u>
NET ASSETS			
		<u>2,523,587</u>	<u>2,578,930</u>
FUNDS	19		
Unrestricted funds		724,735	779,203
Restricted funds		1,798,852	1,799,727
TOTAL FUNDS		<u>2,523,587</u>	<u>2,578,930</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WODSON PARK TRUST

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23/1/23 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S E Storey', written over a horizontal line.

S E Storey - Trustee

WODSON PARK TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	76,773	(132,601)
Interest paid		(8,709)	(3,582)
Net cash provided by/(used in) operating activities		<u>68,064</u>	<u>(136,183)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,881)	(2,416)
Sale of fixed asset investments		100,000	29,082
Interest received		13	-
Net cash provided by investing activities		<u>87,132</u>	<u>26,666</u>
Cash flows from financing activities			
New loans in year		-	45,000
Loan repayments in year		(3,195)	-
Net cash (used in)/provided by financing activities		<u>(3,195)</u>	<u>45,000</u>
Change in cash and cash equivalents in the reporting period		<u>152,001</u>	<u>(64,517)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>71,904</u>	<u>136,421</u>
Cash and cash equivalents at the end of the reporting period		<u><u>223,905</u></u>	<u><u>71,904</u></u>

The notes form part of these financial statements

WODSON PARK TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1.	RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES		
		31.3.22 £	31.3.21 £
	Net expenditure for the reporting period (as per the Statement of Financial Activities)	(55,343)	(188,907)
	Adjustments for:		
	Depreciation charges	130,928	121,733
	Gain on investments	(9,609)	(21,997)
	Interest received	(13)	-
	Interest paid	8,709	3,582
	(Increase)/decrease in debtors	(42,336)	4,209
	Increase/(decrease) in creditors	44,437	(51,221)
	Net cash provided by/(used in) operations	<u>76,773</u>	<u>(132,601)</u>

2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1.4.21 £	Cash flow £	At 31.3.22 £
	Net cash			
	Cash at bank and in hand	<u>71,904</u>	<u>152,001</u>	<u>223,905</u>
		<u>71,904</u>	<u>152,001</u>	<u>223,905</u>
	Debt			
	Debts falling due within 1 year	<u>(45,000)</u>	<u>3,195</u>	<u>(41,805)</u>
		<u>(45,000)</u>	<u>3,195</u>	<u>(41,805)</u>
	Total	<u>26,904</u>	<u>155,196</u>	<u>182,100</u>

The notes form part of these financial statements

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from trading activities represents income from Wadesmill Suite from the activities of bar, vending and catering. The income is recognised net of VAT and trade discounts.

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

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. It is categorised under the following headings:

Costs of raising funds are those costs incurred in attracting income from trading activities

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost, 5% on cost and 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investments in subsidiaries are measured at cost less impairment. Transaction costs are expensed when incurred.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Gifts	1,524	2,000
Gift aid	-	14,659
	<u>1,524</u>	<u>16,659</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Interest receivable - trading	13	-
	<u>13</u>	<u>-</u>

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Activities and function fees	Membership subscriptions	17,263	-
Activities and function fees	Activity and function fees	14,931	2,553
Rent received	Activity and function fees	5,000	3,682
Grants	Charitable activities	142,825	320,094
Activities and function fees	Charitable activities	2,803	308
Charitable activities	Charitable activities	543,918	155,991
Rent received	Charitable activities	8,161	-
		<u>734,901</u>	<u>482,628</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Grant Income	<u>142,825</u>	<u>320,094</u>

5. RAISING FUNDS

Other trading activities

	31.3.22	31.3.21
	£	£
Purchases	40,583	1,120
Licensing	2,382	3,150
Interest payable and similar charges	8,709	3,582
	<u>51,674</u>	<u>7,852</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Activity and function fees	82,341
Charitable activities	<u>662,777</u>
	<u>745,118</u>

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. SUPPORT COSTS

	Other £
Other resources expended	<u>4,598</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22 £	31.3.21 £
Depreciation - owned assets	130,928	121,733
Hire of plant and machinery	<u>2,153</u>	<u>1,975</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	31.3.22 £	31.3.21 £
Wages and salaries	369,224	365,541
Social security costs	15,795	15,542
Other pension costs	<u>10,306</u>	<u>5,364</u>
	<u>395,325</u>	<u>386,447</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Average number of employees	<u>44</u>	<u>46</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,659	-	16,659
Charitable activities			
Activity and function fees	6,235	-	6,235
Charitable activities	<u>473,893</u>	<u>2,500</u>	<u>476,393</u>
Total	<u>496,787</u>	<u>2,500</u>	<u>499,287</u>

EXPENDITURE ON

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued					
	Unrestricted funds £	Restricted fund £	Total funds £		
Raising funds	7,852	-	7,852		
Charitable activities					
Charitable activities	686,240	966	687,206		
Other	15,133	-	15,133		
Total	709,225	966	710,191		
Net gains on investments	21,997	-	21,997		
NET INCOME/(EXPENDITURE)	(190,441)	1,534	(188,907)		
RECONCILIATION OF FUNDS					
Total funds brought forward	969,644	1,798,193	2,767,837		
TOTAL FUNDS CARRIED FORWARD	779,203	1,799,727	2,578,930		
12. TANGIBLE FIXED ASSETS					
	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	3,960,777	1,916,961	648,717	52,449	6,578,904
Additions	-	2,520	10,361	-	12,881
At 31 March 2022	3,960,777	1,919,481	659,078	52,449	6,591,785
DEPRECIATION					
At 1 April 2021	1,889,681	1,623,054	611,474	49,209	4,173,418
Charge for year	79,215	31,638	16,835	3,240	130,928
At 31 March 2022	1,968,896	1,654,692	628,309	52,449	4,304,346
NET BOOK VALUE					
At 31 March 2022	1,991,881	264,789	30,769	-	2,287,439
At 31 March 2021	2,071,096	293,907	37,243	3,240	2,405,486

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	130,793
Disposals	(100,000)
Revaluations	9,609
At 31 March 2022	<u>40,402</u>
NET BOOK VALUE	
At 31 March 2022	<u>40,402</u>
At 31 March 2021	<u>130,793</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2021	130,793
Valuation in 2022	(90,391)
	<u>40,402</u>

14. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>3</u>
NET BOOK VALUE	
At 31 March 2022	<u>3</u>
At 31 March 2021	<u>3</u>

The wholly owned subsidiary undertaking incorporated in the United Kingdom is Wadesmill Suite Limited (company number 04305763), the principal activity of which is to provide bar, vending and catering services. The registered office is the same as that of Wodson Park Trust which is shown on the Legal and Administrative Information page. The available profits for the year are donated to Wodson Park Trust.

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21
			£	£
	Trade debtors		48,184	1,854
	Amounts owed by group undertakings		-	11,491
	VAT		-	16,439
	Prepayments and accrued income		36,534	12,598
			<u>84,718</u>	<u>42,382</u>
16.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21
			£	£
	Bank loans and overdrafts (see note 17)		41,805	45,000
	Trade creditors		34,003	13,802
	Amounts owed to group undertakings		2,427	-
	Social security and other taxes		5,143	3,989
	VAT		7,715	-
	Other creditors		1,235	1,056
	Accruals and deferred income		20,552	7,791
			<u>112,880</u>	<u>71,638</u>
17.	LOANS			
	An analysis of the maturity of loans is given below:			
			31.3.22	31.3.21
			£	£
	Amounts falling due within one year on demand:			
	Bank loans		<u>41,805</u>	<u>45,000</u>
18.	ANALYSIS OF NET ASSETS BETWEEN FUNDS		31.3.22	31.3.21
			Total	Total
	Unrestricted funds	Restricted fund	funds	funds
	£	£	£	£
	Fixed assets	489,246	1,798,193	2,287,439
	Investments	40,405	-	40,405
	Current assets	307,964	659	308,623
	Current liabilities	(112,880)	-	(112,880)
		<u>724,735</u>	<u>1,798,852</u>	<u>2,523,587</u>
				<u>2,578,930</u>

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	779,203	(54,468)	724,735
Restricted funds			
Restricted funds	1,799,727	(875)	1,798,852
TOTAL FUNDS	2,578,930	(55,343)	2,523,587

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	736,438	(800,515)	9,609	(54,468)
Restricted funds				
Restricted funds	-	(875)	-	(875)
TOTAL FUNDS	736,438	(801,390)	9,609	(55,343)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	-	(190,441)	(190,441)
Unrestricted funds	969,644	-	969,644
Restricted funds	969,644	(190,441)	779,203
Restricted funds	1,798,193	1,534	1,799,727
TOTAL FUNDS	2,767,837	(188,907)	2,578,930

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	496,787	(709,225)	21,997	(190,441)
Restricted funds				
Restricted funds	2,500	(966)	-	1,534
TOTAL FUNDS	499,287	(710,191)	21,997	(188,907)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	-	(244,909)	(244,909)
Unrestricted funds	969,644	-	969,644
	969,644	(244,909)	724,735
Restricted funds			
Restricted funds	1,798,193	659	1,798,852
TOTAL FUNDS	2,767,837	(244,250)	2,523,587

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,233,225	(1,509,740)	31,606	(244,909)
Restricted funds				
Restricted funds	2,500	(1,841)	-	659
TOTAL FUNDS	1,235,725	(1,511,581)	31,606	(244,250)

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2021 - none)

21. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

WODSON PARK TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1,524	2,000
Gift aid	-	14,659
	<u>1,524</u>	<u>16,659</u>
Investment income		
Interest receivable - trading	13	-
Charitable activities		
Grants	142,825	320,094
Activities and function fees	34,997	2,861
Charitable activities	543,918	155,991
Rent received	13,161	3,682
	<u>734,901</u>	<u>482,628</u>
Total incoming resources	736,438	499,287
EXPENDITURE		
Other trading activities		
Purchases	40,583	1,120
Licensing	2,382	3,150
Bank interest	8,709	3,582
	<u>51,674</u>	<u>7,852</u>
Charitable activities		
Wages	369,224	365,541
Social security	15,795	15,542
Pensions	10,306	5,364
Hire of plant and machinery	2,153	1,975
Rates and water	21,569	14,193
Insurance	25,350	30,062
Light and heat	78,314	48,261
Telephone	1,395	4,957
Postage and stationery	1,474	276
Sundries	-	71
Maintenance	58,197	55,612
Computer expenses	10,853	11,600
Accountancy and legal fees	19,560	12,019
Fixtures and fittings	130,928	121,733
	<u>745,118</u>	<u>687,206</u>
Support costs		

This page does not form part of the statutory financial statements

WODSON PARK TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
Support costs		
Other		
Sundries	4,598	15,133
Total resources expended	801,390	710,191
Net expenditure before gains and losses	(64,952)	(210,904)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	9,609	21,997
Net expenditure	(55,343)	(188,907)

This page does not form part of the statutory financial statements

WODSON PARK TRUST

England & Wales - Charity number 1101130

Accounts

REGISTERED COMPANY NUMBER: 04757847 (England and Wales)
REGISTERED CHARITY NUMBER: 1101130

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WODSON PARK TRUST

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

WODSON PARK TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Detailed Statement of Financial Activities	14 to 15

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

1. Introduction

This year has been extremely challenging for the charity. Our response to the pandemic has been underpinned by the need to ensure the safety and wellbeing of our staff and customers.

Wodson Park has high fixed operating costs, which continued whilst we were closed, and we remain totally reliant upon the income generated by memberships and users. We are fortunate to have a dedicated staff team and a core group of volunteers who are committed to ensuring the centre remains at the heart of our community.

Over the last 12 months a series of measures were implemented to reduce operating costs where possible, including accessing the UK Government Job Retention Scheme and temporarily repurposing facilities

The design of our phased reopening plans enabled us to engage with customers to encourage the return to activity, while reassuring and supporting vulnerable participants. Reduced capacity on reopening due to social distancing and lower levels of consumer confidence has meant that income levels have been significantly impacted. We continue to operate with some restrictions in place to limit occupancy to ensure the safety of users and staff.

Encouraging and keeping people active remains our primary goal, however, the pandemic has presented new challenges in how that is achieved. Fundamental to this is the need to reshape our customer offer, to ensure a sustainable balance of income generation with the wider social objectives to reduce health inequalities. Adapting and revitalising our approach for the present times we are living in and the future we want to build is crucial.

Recovery continues to present some real challenges as it is unlikely, we will be able to return to pre-pandemic ways of operating for a considerable period of time. This is an opportunity to pause and to review how services are provided, how they are best delivered, and the most appropriate operating model to meet community needs and mitigate the financial impact.

We will draw on existing evidence, insight and experiences, as well as lessons learned from the pandemic to ensure we have the resilience and agility to re-shape our priorities. Creativity and innovation will be at the core of our approach. Now more than ever we need to respond to people's day to day lives and circumstances to make sure that everyone has opportunities and options to be active in a way that works for them. We know people with the most to gain from being active are often the least able to participate. Therefore, the pandemic has reinforced our commitment to improve health and reduce inequalities across East Herts.

Despite the pandemic Wodson Park Trust can continue to make a significant contribution and impact positively upon the lives of East Herts residents, through involvement in sport, leisure and culture by:

- Improving the enjoyment, health and wellbeing of local people
- Increasing the number of people taking part in sport and physical activity
- Contributing to tackling crime and disorder through the provision of diversionary activities
- Raising educational standards in our schools through sports participation
- Encouraging a lifelong learning approach through our employee development
- Safeguarding the environment by taking energy efficiency measures to reduce carbon emissions

Our Mission, vision and four core values shape the culture and define the character of Wodson Park. They guide how we behave and make decisions.

Service: The people who use the facilities at Wodson Park are the lifeblood of our business. We pride ourselves in going to extraordinary lengths to ensure we understand and meet our customer's requirements. We know that by doing this we turn customers into advocates for our centre.

Integrity: We treat our stakeholders with respect, fairness, honesty and integrity at all times. We are accountable for our actions and have the courage to do the right thing, for the right reason, at the right time.

Quality: We set high standards and are committed to continuous improvement. We actively seek feedback to help us review and improve our performance.

Commitment: We strive to ensure the entire estate is well managed and operates safely. We are innovative and nimble in our business activity and aim to be good stewards of the environment.

WODSON PARK TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Looking forward, the strategic priorities which underpin our recovery are:

Priority 1: Delivering a robust plan that increases the usage of the centre, working with partners to deliver programmes that support re-connecting with our communities, reduce loneliness and improving mental and physical health

Priority 2: Securing our financial future

Priority 3: Investing in our people to ensure we deliver excellent customer service.

Priority 4: Enhancing our profile to successfully engage with local communities and raise awareness of the trust and its offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04757847 (England and Wales)

Registered Charity number

1101130

Registered office

Wodson Park
Wadesmill Road
Ware
Hertfordshire
SG12 0UQ

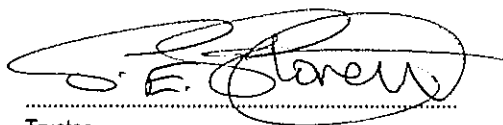
Trustees

J H Goodeve
D Andrews
I C Kemp
V L Naylor
S E Storey
J I Wing
J F W Wing
R Fernando (resigned 5.7.21)

Company Secretary

J I Wing

Approved by order of the board of trustees on 24TH JAN 22 and signed on its behalf by:


.....
Trustee

WODSON PARK TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		16,659	-	16,659	435
Charitable activities					
Activity and function fees		6,235	-	6,235	43,112
Charitable activities		473,893	2,500	476,393	685,776
Other income		-	-	-	8,225
Total		<u>496,787</u>	<u>2,500</u>	<u>499,287</u>	<u>737,548</u>
EXPENDITURE ON					
Raising funds		7,852	-	7,852	13,160
Charitable activities					
Charitable activities		686,240	966	687,206	833,778
Other		15,133	-	15,133	55,315
Total		<u>709,225</u>	<u>966</u>	<u>710,191</u>	<u>902,253</u>
Net gains/(losses) on investments		21,997	-	21,997	(24,570)
NET INCOME/(EXPENDITURE)		<u>(190,441)</u>	<u>1,534</u>	<u>(188,907)</u>	<u>(189,275)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		969,644	1,798,193	2,767,837	2,957,112
TOTAL FUNDS CARRIED FORWARD		<u><u>779,203</u></u>	<u><u>1,799,727</u></u>	<u><u>2,578,930</u></u>	<u><u>2,767,837</u></u>

The notes form part of these financial statements

WODSON PARK TRUST

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	5	2,405,486	2,524,803
Investments			
Investments	6	130,793	146,296
Social investments	7	3	3
		<u>2,536,282</u>	<u>2,671,102</u>
CURRENT ASSETS			
Debtors	8	42,382	38,173
Cash at bank and in hand		71,904	136,421
		<u>114,286</u>	<u>174,594</u>
CREDITORS			
Amounts falling due within one year	9	(71,638)	(77,859)
NET CURRENT ASSETS		<u>42,648</u>	<u>96,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,578,930</u>	<u>2,767,837</u>
NET ASSETS		<u>2,578,930</u>	<u>2,767,837</u>
FUNDS	12		
Unrestricted funds		779,203	969,644
Restricted funds		1,799,727	1,798,193
TOTAL FUNDS		<u>2,578,930</u>	<u>2,767,837</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

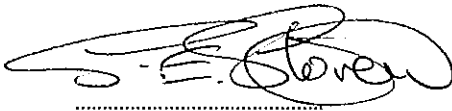
The notes form part of these financial statements

WODSON PARK TRUST

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24TH JAN 22 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from trading activities represents income from Wadesmill Suite from the activities of bar, vending and catering. The income is recognised net of VAT and trade discounts.

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

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. It is categorised under the following headings:

Costs of raising funds are those costs incurred in attracting income from trading activities

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

WODSON PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost, 5% on cost and 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed asset investments

Fixed asset investments are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investments in subsidiaries are measured at cost less impairment. Transaction costs are expensed when incurred.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	121,733	139,577
Hire of plant and machinery	1,975	3,411
Surplus on disposal of fixed assets	-	(8,225)
	<u> </u>	<u> </u>

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	435	435
Charitable activities			
Activity and function fees	43,112	-	43,112
Charitable activities	685,776	-	685,776
Other income	8,225	-	8,225
Total	737,113	435	737,548
EXPENDITURE ON			
Raising funds	13,160	-	13,160
Charitable activities			
Charitable activities	752,492	81,286	833,778
Other	55,315	-	55,315
Total	820,967	81,286	902,253
Net gains/(losses) on investments	(24,570)	-	(24,570)
NET INCOME/(EXPENDITURE)	(108,424)	(80,851)	(189,275)
Transfers between funds	(25,000)	25,000	-
Net movement in funds	(133,424)	(55,851)	(189,275)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,103,068	1,854,044	2,957,112
TOTAL FUNDS CARRIED FORWARD	969,644	1,798,193	2,767,837

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	3,960,777	1,915,041	648,221	52,449	6,576,488
Additions	-	1,920	496	-	2,416
At 31 March 2021	3,960,777	1,916,961	648,717	52,449	6,578,904
DEPRECIATION					
At 1 April 2020	1,810,465	1,591,448	601,373	48,399	4,051,685
Charge for year	79,216	31,606	10,101	810	121,733
At 31 March 2021	1,889,681	1,623,054	611,474	49,209	4,173,418
NET BOOK VALUE					
At 31 March 2021	<u>2,071,096</u>	<u>293,907</u>	<u>37,243</u>	<u>3,240</u>	<u>2,405,486</u>
At 31 March 2020	<u>2,150,312</u>	<u>323,593</u>	<u>46,848</u>	<u>4,050</u>	<u>2,524,803</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	146,296
Disposals	(37,500)
Revaluations	29,087
Impairments	(7,090)
At 31 March 2021	130,793
NET BOOK VALUE	
At 31 March 2021	<u>130,793</u>
At 31 March 2020	<u>146,296</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>130,793</u>

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	3
NET BOOK VALUE	
At 31 March 2021	3
At 31 March 2020	3

The wholly owned subsidiary undertaking incorporated in the United Kingdom is Wadesmill Suite Limited (company number 04305763), the principal activity of which is to provide bar, vending and catering services. The registered office is the same as that of Wodson Park Trust which is shown on the Legal and Administrative Information page. The available profits for the year are donated to Wodson Park Trust.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	1,854	26,575
Amounts owed by group undertakings	11,491	-
VAT	16,439	-
Prepayments and accrued income	12,598	11,598
	<u>42,382</u>	<u>38,173</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 10)	45,000	-
Trade creditors	13,802	4,733
Amounts owed to group undertakings	-	9,424
Social security and other taxes	3,989	6,357
VAT	-	11,459
Other creditors	1,056	2,859
Accruals and deferred income	7,791	43,027
	<u>71,638</u>	<u>77,859</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		
Bank loans	<u>45,000</u>	<u>-</u>

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	607,293	1,798,193	2,405,486	2,524,803
Investments	130,796	-	130,796	146,299
Current assets	112,752	1,534	114,286	174,594
Current liabilities	(71,638)	-	(71,638)	(77,859)
	<u>779,203</u>	<u>1,799,727</u>	<u>2,578,930</u>	<u>2,767,837</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	-	(190,441)	(190,441)
Unrestricted funds	<u>969,644</u>	<u>-</u>	<u>969,644</u>
	969,644	(190,441)	779,203
Restricted funds			
Restricted funds	<u>1,798,193</u>	<u>1,534</u>	<u>1,799,727</u>
TOTAL FUNDS	<u>2,767,837</u>	<u>(188,907)</u>	<u>2,578,930</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	496,787	(709,225)	21,997	(190,441)
Restricted funds				
Restricted funds	<u>2,500</u>	<u>(966)</u>	<u>-</u>	<u>1,534</u>
TOTAL FUNDS	<u>499,287</u>	<u>(710,191)</u>	<u>21,997</u>	<u>(188,907)</u>

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Unrestricted funds	1,103,068	(108,424)	(25,000)	969,644
Restricted funds				
Restricted funds	1,854,044	(80,851)	25,000	1,798,193
TOTAL FUNDS	<u>2,957,112</u>	<u>(189,275)</u>	<u>-</u>	<u>2,767,837</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	737,113	(820,967)	(24,570)	(108,424)
Restricted funds				
Restricted funds	435	(81,286)	-	(80,851)
TOTAL FUNDS	<u>737,548</u>	<u>(902,253)</u>	<u>(24,570)</u>	<u>(189,275)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	-	(190,441)	-	(190,441)
Unrestricted funds	1,103,068	(108,424)	(25,000)	969,644
	1,103,068	(298,865)	(25,000)	779,203
Restricted funds				
Restricted funds	1,854,044	(79,317)	25,000	1,799,727
TOTAL FUNDS	<u>2,957,112</u>	<u>(378,182)</u>	<u>-</u>	<u>2,578,930</u>

WODSON PARK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	496,787	(709,225)	21,997	(190,441)
Unrestricted funds	737,113	(820,967)	(24,570)	(108,424)
	<u>1,233,900</u>	<u>(1,530,192)</u>	<u>(2,573)</u>	<u>(298,865)</u>
Restricted funds				
Restricted funds	2,935	(82,252)	-	(79,317)
	<u>2,935</u>	<u>(82,252)</u>	<u>-</u>	<u>(79,317)</u>
TOTAL FUNDS	<u><u>1,236,835</u></u>	<u><u>(1,612,444)</u></u>	<u><u>(2,573)</u></u>	<u><u>(378,182)</u></u>

13. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2020 - none)

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

WODSON PARK TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2,000	435
Gift aid	14,659	-
	16,659	435
Charitable activities		
Grants	320,094	-
Activities and function fees	2,861	43,112
Charitable activities	155,991	685,776
Rent received	3,682	-
	482,628	728,888
Other income		
Gain on sale of intangible fixed assets	-	8,225
Total Incoming resources	499,287	737,548
EXPENDITURE		
Other trading activities		
Purchases	1,120	6,778
Licensing	3,150	3,772
Bad debts	-	2,610
Bank interest	3,582	-
	7,852	13,160
Charitable activities		
Wages	365,541	429,518
Social security	15,542	5,894
Pensions	5,364	19,251
Hire of plant and machinery	1,975	3,411
Rates and water	14,193	56,300
Insurance	30,062	21,395
Light and heat	48,261	74,822
Telephone	4,957	-
Postage and stationery	276	-
Sundries	71	-
Maintenance	55,612	58,911
Computer expenses	11,600	-
Accountancy and legal fees	12,019	24,699
Fixtures and fittings	121,733	139,577
	687,206	833,778

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WODSON PARK TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
Support costs		
Other		
Sundries	15,133	55,315
Total resources expended	710,191	902,253
Net expenditure before gains and losses	(210,904)	(164,705)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	21,997	(24,570)
Net expenditure	<u>(188,907)</u>	<u>(189,275)</u>

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