

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.

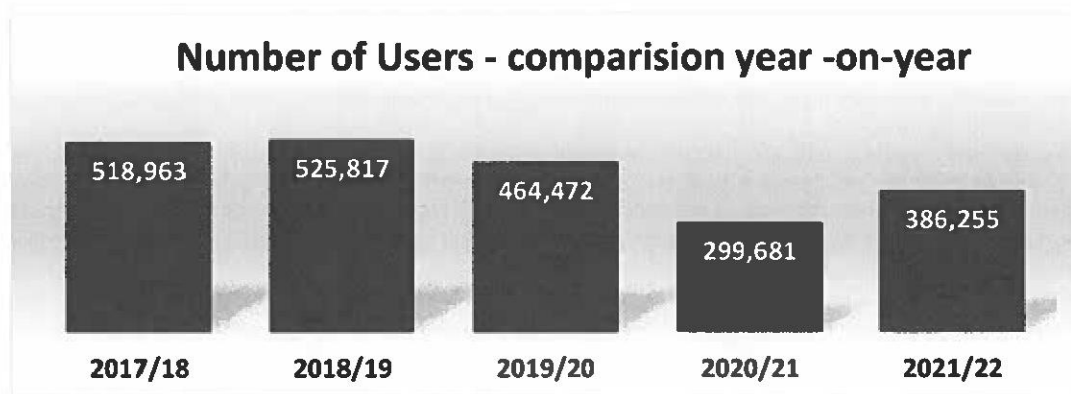
Risk Management

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.

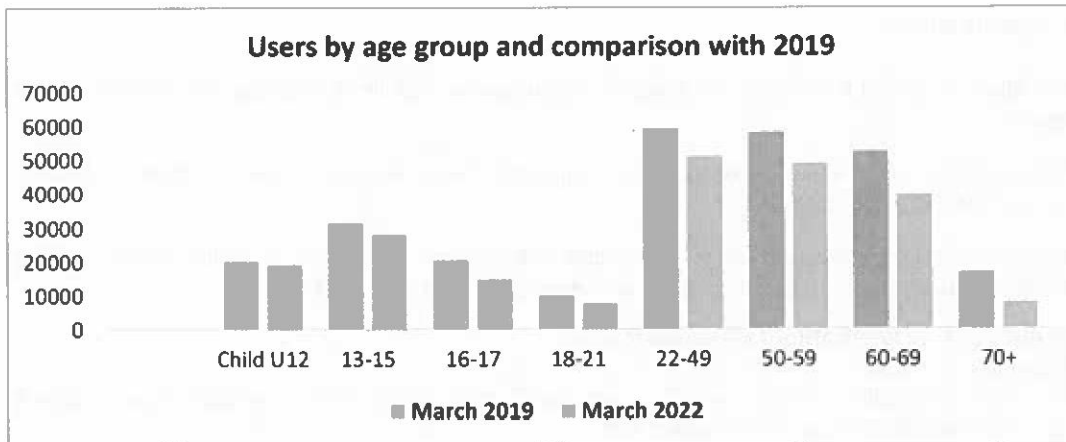


Wodson Park has high fixed operating costs, and over the last 12 months a series of measures were implemented to reduce expenditure, however, we remain totally reliant upon the income generated by memberships and users. We are fortunate to have a dedicated staff team and a core group of volunteers who 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
		Unrestricted funds	Total funds	Total funds
		£	£	£
	Fixed assets	489,246	2,287,439	2,405,486
	Investments	40,405	40,405	130,796
	Current assets	307,964	308,623	114,286
	Current liabilities	(112,880)	(112,880)	(71,638)
		<u>724,735</u>	<u>2,523,587</u>	<u>2,578,930</u>
		1,798,852		

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		

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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)

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