

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT.....	3
STATEMENT OF TRUSTEES' RESPONSIBILITIES.....	8
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF.....	9
STATEMENT OF FINANCIAL ACTIVITIES.....	10
BALANCE SHEET.....	11
CASH FLOW STATEMENT.....	13
NOTES TO THE CASHFLOW STATEMENT.....	14
NOTES TO THE FINANCIAL STATEMENTS.....	15

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.

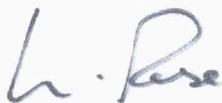
Independent examiner's statement

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				Total Funds
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		2,087,907	2,180,154
CURRENT ASSETS			
Debtors	12	95,338	84,873
Cash in bank and at hand		194,433	232,511
Total current assets		289,771	317,384
CREDITORS			
Amounts falling due within one year	13	67,395	74,091
NET CURRENT ASSETS		222,376	243,293
CREDITORS			
Amounts falling due after one year	14	15,596	24,674
NET ASSETS		2,294,687	2,398,773
FUNDS			
Unrestricted funds	19	2,294,687	2,398,773
Restricted funds		-	-
TOTAL FUNDS		2,294,687	2,398,773

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	Unrestricte d 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>