

# THE GREAT WOOD TRUST

England & Wales · Charity number 1120240

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06128047](#)

**Registered** 2007-07-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 103 Argentia Place  
Portishead  
Bristol  
BS20 7QS

**Phone** 07977913559

**Website** [www.greatwood.org.uk](http://www.greatwood.org.uk)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN SOMERSET AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.

**Activities:** Christian Youth Activity Centre

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

## Geography

- **Area of benefit:** SOMERSET
- Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£159,730	£165,658	-	-
2024-03-31	£227,860	£169,958	-	-
2023-03-31	£256,053	£182,857	-	-
2022-03-31	£147,083	£155,429	-	-
2021-03-31	£154,482	£130,883	-	-

## Trustees

Name	Role	Appointed
Amy-Joy Chambers		2025-11-26
DAVID WHITEHOUSE		2014-05-29
Dr Jonathan Chambers		2014-10-14
Jeremy Cox		2024-10-10
Jonathon Mark Titman		2024-02-16
MARGARET ANN JANET SIMMONS		
Nicholas John Weaver		2025-06-25
SUSAN RUTH KEIGHLEY		

**THE GREAT WOOD TRUST**

England & Wales - Charity number 1120240

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# Accounts

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Charity registration number 1120240 (England and Wales)

Company registration number 06128047

**THE GREAT WOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE GREAT WOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev'd J H Simmons Mrs M A J Simmons Mr J Chambers Ms S Keighley Mr D Whitehouse Mr J Titman Mr J Cox  Mr N Weaver	(Appointed 10 October 2024)  (Appointed 25 June 2025)
<b>Charity number</b>	1120240	
<b>Company number</b>	06128047	
<b>Registered office</b>	103 Argentia Place Portishead Bristol BS20 7QS	
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	
<b>Bankers</b>	HSBC Bank plc 62 George White Street Cabot Circus Bristol BS1 3BA	

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# THE GREAT WOOD TRUST

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# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Charity's objects are to advance the Christian faith in accordance with the Charity's Statement of Beliefs in Somerset and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The Charity took over the management of Great Wood Camp on 1st April 2007. The site is in use during the months March to November in any year.

Scripture Union have used Great Wood for many years for the provision of Christian holidays and weekends.

Since the year end they have entered into a booking for five weeks in the Summer holidays 2026.

#### **Other Achievements**

In 2016 Somerset County Council signed a three year rolling license agreement for the use of the site for certain periods during the year, and a good working relationship continues between the Trustees and volunteers working for the charity and the staff of the Somerset centre at Kilve from which their activities are managed. The Charity provided a Chaplaincy Service to Kilve throughout the time when they were using the site.

An annual work party of volunteers normally carries out a great deal of maintenance work during the Easter holidays. The full work party returned to Camp in April 2024. A separate work party erected a new Bosun's Store to replace one which was well past its useful life.

#### **Financial review**

The charity generated an unrestricted surplus of £7,439 (2024 – surplus £84,745) during the year under review.

In the previous year the surplus arose due to the extraordinary generosity of our supporters. Part of this generosity was directed at the cost of the new Bosun's Store and additional solar panels on the roof of the main building. Generating an annual surplus is necessary to enable us to maintain a steady programme of improvements to the site.

Our self employed Estate manager worked throughout the year, carrying out some useful maintenance which would not normally have been possible.

Our budget forecast for 2025/26 indicates a small deficit after charging depreciation on buildings. Given that no material new building work is anticipated during the next two years this situation is considered satisfactory.

Restricted funds of £724,061 were held at the year end (2024 - £737,428) mainly in relation to donations for the new Mess Hut. Annual depreciation on the new Mess Hut is debited to this account.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees have reviewed the charity's need for reserves in line with the guidance given by the Charity Commission. Factors taken into account include the risk of fluctuations in general booking income, unforeseen expenditure on major repairs and the need to renovate and replace buildings and equipment from time to time.

The Trustees consider it prudent to hold in general reserve an amount equivalent to between three and six months general expenditure.

The policy on reserves is reviewed annually.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Great Wood Trust is a charitable company limited by guarantee, registered in England and Wales. It is governed by its Memorandum and Articles of Association, dated 26<sup>th</sup> February 2007.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev'd J H Simmons

Mrs M A J Simmons

Mr J Chambers

Ms S Keighley

Mr D Whitehouse

Rev'd C Owen

(Resigned 4 February 2025)

Rev'd D Whitaker

(Resigned 2 July 2025)

Mr J Titman

Mr J Cox

(Appointed 10 October 2024)

Mr N Weaver

(Appointed 25 June 2025)

Trustees are appointed in accordance with the Articles of Association by ordinary resolution or by a resolution of the other directors. Directors retire by rotation at the Annual General Meeting, and can be recommended for re-election by the other Directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.


The Board of Trustees administers the charity and has set up a sub-committee covering buildings and estate maintenance and development, and marketing. Day to day administration is delegated to John Owen. Andy Bennett acts as a self employed Estate Manager.

New trustees are encouraged to spend time with the chairman, who will guide them through the induction process which includes time with key volunteers.

### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Rev'd J H Simmons

Trustee

Dated: 15/10/2025

# THE GREAT WOOD TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GREAT WOOD TRUST

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I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 4 to 14.

#### **Respective responsibilities of trustees and examiner**

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

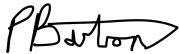
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

#### **Independent examiner's statement**

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

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



.....  
**Mr P J Barton FCCA**  
**ART Accountants Limited**  
**Chartered Certified Accountants**  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

14 November 2025

Dated: .....

# THE GREAT WOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	20,453	18,198	38,651	77,041	14,385	91,426
Charitable activities	4	106,698	-	106,698	103,524	-	103,524
Investments	5	5,057	-	5,057	1,779	-	1,779
Other income	6	9,324	-	9,324	11,131	20,000	31,131
<b>Total income</b>		<b>141,532</b>	<b>18,198</b>	<b>159,730</b>	<b>193,475</b>	<b>34,385</b>	<b>227,860</b>
<b>Expenditure on:</b>							
Charitable activities	7	134,093	31,565	165,658	140,723	29,235	169,958
<b>Total expenditure</b>		<b>134,093</b>	<b>31,565</b>	<b>165,658</b>	<b>140,723</b>	<b>29,235</b>	<b>169,958</b>
<b>Net income/(expenditure)</b>		<b>7,439</b>	<b>(13,367)</b>	<b>(5,928)</b>	<b>52,752</b>	<b>5,150</b>	<b>57,902</b>
Transfers between funds		-	-	-	31,993	(31,993)	-
<b>Net movement in funds</b>	9	<b>7,439</b>	<b>(13,367)</b>	<b>(5,928)</b>	<b>84,745</b>	<b>(26,843)</b>	<b>57,902</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		517,270	737,428	1,254,698	432,525	764,271	1,196,796
<b>Fund balances at 31 March 2025</b>		<b>524,709</b>	<b>724,061</b>	<b>1,248,770</b>	<b>517,270</b>	<b>737,428</b>	<b>1,254,698</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE GREAT WOOD TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,152,828		1,181,968
<b>Current assets</b>					
Debtors	14	9,972		20,198	
Cash at bank and in hand		184,467		112,796	
		<u>194,439</u>		<u>132,994</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(98,497)</u>		<u>(60,264)</u>	
Net current assets			95,942		72,730
<b>Total assets less current liabilities</b>			<u>1,248,770</u>		<u>1,254,698</u>
<b>Income funds</b>					
Restricted funds	17		724,061		737,428
Unrestricted funds			524,709		517,270
			<u>1,248,770</u>		<u>1,254,698</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15<sup>th</sup> October 2025



Rev'd J H Simmons  
Trustee

Company Registration No. 06128047

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

The Great Wood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Argenta Place, Portishead, Bristol, BS20 7QS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 to 50 years
Property improvements	10% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	20,453	18,198	38,651	77,041	14,385	91,426

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Schools</b>		
Sales within charitable activities	40,725	39,024
<b>Banda</b>		
Sales within charitable activities	800	250
<b>Licence - SU</b>		
Sales within charitable activities	31,890	30,000
<b>Group bookings</b>		
Sales within charitable activities	33,283	34,250
	<u>106,698</u>	<u>103,524</u>

#### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,057	1,779
	<u>5,057</u>	<u>1,779</u>

#### 6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Utilities recharge	9,324	-	9,324	11,131	-	11,131
Grants - Slavanka	-	-	-	-	20,000	20,000
	<u>9,324</u>	<u>-</u>	<u>9,324</u>	<u>11,131</u>	<u>20,000</u>	<u>31,131</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	36,600	35,157
Depreciation and impairment	38,603	34,869
Utilities before recharges	21,866	24,558
Estate maintenance	21,210	22,723
Pool costs	2,452	3,991
Phone	1,075	1,069
Equipment repairs and consumables	7,220	5,190
Cleaning	5,056	4,460
Estate management	17,253	21,050
Insurance	5,031	4,785
Ministry to schools	1,129	1,218
Sundry expenses	5,290	5,270
SWYM Trainee Costs	-	1,532
Bursaries	-	100
	<u>162,785</u>	<u>165,972</u>
Share of support costs (see note 8)	2,173	3,286
Share of governance costs (see note 8)	700	700
	<u>165,658</u>	<u>169,958</u>
<b>Analysis by fund</b>		
Unrestricted funds	134,093	140,723
Restricted funds	31,565	29,235
	<u>165,658</u>	<u>169,958</u>
<b>For the year ended 31 March 2024</b>		
Unrestricted funds	140,723	
Restricted funds	29,235	
	<u>169,958</u>	

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs allocated to activities

	2025	2024
	£	£
Trustee expenses	453	1,756
Accountancy	1,720	1,530
Governance costs	700	700
	<u>2,873</u>	<u>3,986</u>
<b>Analysed between:</b>		
Charitable activities	<u>2,873</u>	<u>3,986</u>

### 9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>38,603</u>	<u>34,869</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year apart from those disclosed below.

Total expenses were reimbursed to two (2024 - two) Trustee during the year, amounting to £453 (2024 - £1,756).

### 11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	33,200	31,841
Other pension costs	3,400	3,316
	<u>36,600</u>	<u>35,157</u>

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Tangible fixed assets

	Freehold land and buildings £	Property improvements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2024	1,368,368	72,133	33,186	1,473,687
Additions	-	9,463	-	9,463
At 31 March 2025	1,368,368	81,596	33,186	1,483,150
<b>Depreciation and impairment</b>				
At 1 April 2024	245,791	28,430	17,498	291,719
Depreciation charged in the year	29,671	5,394	3,538	38,603
At 31 March 2025	275,462	33,824	21,036	330,322
<b>Carrying amount</b>				
At 31 March 2025	1,092,906	47,772	12,150	1,152,828
At 31 March 2024	1,122,577	43,703	15,688	1,181,968

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,471	16,579
Prepayments and accrued income	4,501	3,619
	9,972	20,198

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	5,658	8,129
Payments received on account	88,989	38,814
Accruals and deferred income	3,850	13,321
	98,497	60,264

### 16 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	3,400	3,316

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Mess Hut building	734,444	1,705	(17,665)	-	718,484
Youth worker support	-	13,900	(13,900)	-	-
Bursary fund	2,984	2,593	-	-	5,577
	<u>737,428</u>	<u>18,198</u>	<u>(31,565)</u>	<u>-</u>	<u>724,061</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
Purchase of site	-	20,000	-	(20,000)	-
Mess Hut building	750,669	1,440	(17,665)	-	734,444
Youth worker support	-	11,470	(11,470)	-	-
Estate development fund	1,993	-	-	(1,993)	-
Solar panels	10,000	-	-	(10,000)	-
Bursary fund	1,609	1,475	(100)	-	2,984
	<u>764,271</u>	<u>34,385</u>	<u>(29,235)</u>	<u>(31,993)</u>	<u>737,428</u>

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	<u>517,270</u>	<u>141,532</u>	<u>(134,093)</u>	<u>-</u>	<u>524,709</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
General funds	<u>432,525</u>	<u>193,475</u>	<u>(140,723)</u>	<u>31,993</u>	<u>517,270</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	434,344	718,484	1,152,828
Current assets/(liabilities)	90,365	5,577	95,942
	<u>524,709</u>	<u>724,061</u>	<u>1,248,770</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	447,524	734,444	1,181,968
Current assets/(liabilities)	69,746	2,984	72,730
	<u>517,270</u>	<u>737,428</u>	<u>1,254,698</u>

### 20 Related party transactions

The Great Wood Trust is affiliated to Scripture Union (SU) (Registered Charity no. 1120240) through SU's Associate Trust scheme. SU has no control over the Charity's affairs, but offers advice and support for its various ministries. As disclosed in the Trustees' report prior to 13th August 2014 the Charity managed the Great Wood camping site on behalf of the former freeholders, SU under the terms of a licence agreement.

**THE GREAT WOOD TRUST**

England & Wales - Charity number 1120240

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# Accounts

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Charity registration number 1120240

Company registration number 06128047 (England and Wales)

**THE GREAT WOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE GREAT WOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev'd J H Simmons Mrs M A J Simmons Mr J Chambers Ms S Keighley Mr D Whitehouse Rev'd C Owen Rev'd D Whitaker Mr J Titman	(Appointed 5 April 2023) (Appointed 16 February 2024)
<b>Charity number</b>	1120240	
<b>Company number</b>	06128047	
<b>Registered office</b>	103 Argentia Place Portishead Bristol BS20 7QS	
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	
<b>Bankers</b>	HSBC Bank plc 62 George White Street Cabot Circus Bristol BS1 3BA	

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# THE GREAT WOOD TRUST

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

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# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The Charity's objects are to advance the Christian faith in accordance with the Charity's Statement of Beliefs in Somerset and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

The Charity took over the management of Great Wood Camp on 1st April 2007. The site is in use during the months March to November in any year.

In August 2014, the Slavanka Trust advanced a loan of £200,000 interest free 10 year loan secured by way of a first charge on the freehold in order to facilitate the purchase of the site. This loan is being repaid by an annual grant of £20K from The Slavanka Trust, receivable on the condition that the trustees of The Slavanka Trust are satisfied that the charitable activities currently carried on by the Great Wood Trust are continuing broadly as at present. As at 31st March 2024 the final repayment has been made and the outstanding balance is £nil.

Scripture Union have used Great Wood for many years for the provision of Christian holidays and weekends. Since the year end they have entered into a booking for five weeks in the Summer holidays 2025.

#### Other Achievements

In 2016 Somerset County Council signed a three year rolling license agreement for the use of the site for certain periods during the year, and a good working relationship continues between the Trustees and volunteers working for the charity and the staff of the Somerset centre at Kilve from which their activities are managed. The Charity provided a Chaplaincy Service to Kilve throughout the time when they were using the site.

An annual work party of volunteers normally carries out a great deal of maintenance work during the Easter holidays. The full work party returned to Camp in April 2024. A separate work party erected a new Bosun's Store to replace one which was well past its useful life.

#### Financial review

The charity generated an unrestricted surplus of £84,745 (2023 – surplus £77,640) during the year under review. The surplus arose due to the extraordinary generosity of our supporters. Part of this generosity was directed at the cost of the new Bosun's Store and additional solar panels on the roof of the main building. Generating an annual surplus is necessary to enable us to repay outstanding loans and to maintain a steady programme of improvements to the site.

Our self employed Estate manager worked throughout the year, carrying out some useful maintenance which would not normally have been possible.

Our budget forecast for 2024/25 indicates a small deficit after charging depreciation on buildings. Given that no material new building work is anticipated during the next two years this situation is considered satisfactory.

Restricted funds of £737,428 were held at the year end (2023 - £764,271) mainly in relation to donations for the new Mess Hut. Annual depreciation on the new Mess Hut is debited to this account.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have reviewed the charity's need for reserves in line with the guidance given by the Charity Commission. Factors taken into account include the risk of fluctuations in general booking income, unforeseen expenditure on major repairs and the need to renovate and replace buildings and equipment from time to time.

The Trustees consider it prudent to hold in general reserve an amount equivalent to between three and six months general expenditure.

The policy on reserves is reviewed annually.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Great Wood Trust is a charitable company limited by guarantee, registered in England and Wales. It is governed by its Memorandum and Articles of Association, dated 26<sup>th</sup> February 2007.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev'd J H Simmons

Mrs M A J Simmons

Mr J Chambers

Ms S Keighley

Mr J Rennison

(Resigned 14 October 2023)

Mr D Whitehouse

Rev'd C Owen

Mr R W Barker

(Resigned 5 April 2023)

Rev'd D Whitaker

(Appointed 5 April 2023)

Mr J Titman

(Appointed 16 February 2024)

Trustees are appointed in accordance with the Articles of Association by ordinary resolution or by a resolution of the other directors. Directors retire by rotation at the Annual General Meeting, and can be recommended for re-election by the other Directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

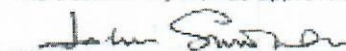
The Board of Trustees administers the charity and has set up a sub-committee covering buildings and estate maintenance and development, and marketing. Day to day administration is delegated to John Owen. Andy Bennett acts as a self employed Estate Manager.

New trustees are encouraged to spend time with the chairman, who will guide them through the induction process which includes time with key volunteers.

### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees:



Rev'd J H Simmons

Trustee

Dated: 10<sup>th</sup> October 2024

# THE GREAT WOOD TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT WOOD TRUST

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I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 4 to 14.

### Respective responsibilities of trustees and examiner

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

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

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

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

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

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



.....  
**Mr P J Barton FCCA**  
**ART Accountants Limited**  
**Chartered Certified Accountants**  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: 10 October 2024

# THE GREAT WOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	77,041	14,385	91,426	94,313	32,448	126,761
Charitable activities	4	103,524	-	103,524	92,825	-	92,825
Investments	5	1,779	-	1,779	32	-	32
Other income	6	11,131	20,000	31,131	16,435	20,000	36,435
<b>Total income</b>		<u>193,475</u>	<u>34,385</u>	<u>227,860</u>	<u>203,605</u>	<u>52,448</u>	<u>256,053</u>
<b>Expenditure on:</b>							
Charitable activities	7	140,723	29,235	169,958	145,963	36,894	182,857
<b>Total expenditure</b>		<u>140,723</u>	<u>29,235</u>	<u>169,958</u>	<u>145,963</u>	<u>36,894</u>	<u>182,857</u>
<b>Net income</b>		<u>52,752</u>	<u>5,150</u>	<u>57,902</u>	<u>57,642</u>	<u>15,554</u>	<u>73,196</u>
Transfers between funds		31,993	(31,993)	-	20,000	(20,000)	-
<b>Net movement in funds</b>	9	<u>84,745</u>	<u>(26,843)</u>	<u>57,902</u>	<u>77,642</u>	<u>(4,446)</u>	<u>73,196</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		432,525	764,271	1,196,796	354,883	768,717	1,123,600
<b>Fund balances at 31 March 2024</b>		<u>517,270</u>	<u>737,428</u>	<u>1,254,698</u>	<u>432,525</u>	<u>764,271</u>	<u>1,196,796</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE GREAT WOOD TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,181,968		1,145,471
<b>Current assets</b>					
Debtors	14	20,198		32,062	
Cash at bank and in hand		112,796		89,209	
		132,994		121,271	
<b>Creditors: amounts falling due within one year</b>	15	(60,264)		(69,945)	
<b>Net current assets</b>			72,730		51,325
<b>Total assets less current liabilities</b>			1,254,698		1,196,796
<b>Income funds</b>					
Restricted funds	17		737,428		764,271
Unrestricted funds			517,270		432,525
			1,254,698		1,196,796

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10<sup>th</sup> October 2024



Rev'd J H Simmons  
Trustee

Company Registration No. 06128047

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Great Wood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Argenta Place, Portishead, Bristol, BS20 7QS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 to 50 years
Property improvements	10% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	77,041	14,385	91,426	94,313	32,448	126,761

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Schools</b>		
Sales within charitable activities	39,024	37,484
<b>Banda</b>		
Sales within charitable activities	250	753
<b>Licence - SU</b>		
Sales within charitable activities	30,000	20,000
<b>Group bookings</b>		
Sales within charitable activities	34,250	34,588
	<u>103,524</u>	<u>92,825</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,779	32

### 6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Utilities recharge	11,131	-	11,131	16,435	-	16,435
Grants - Slavanka	-	20,000	20,000	-	20,000	20,000
	<u>11,131</u>	<u>20,000</u>	<u>31,131</u>	<u>16,435</u>	<u>20,000</u>	<u>36,435</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	35,157	33,104
Depreciation and impairment	34,869	35,410
Utilities before recharges	24,558	29,112
Estate maintenance	22,723	26,235
Pool costs	3,991	3,139
Phone	1,069	990
Equipment repairs and consumables	5,190	5,188
Cleaning	4,460	4,715
Estate management	21,050	20,400
Insurance	4,785	5,510
Ministry to schools	1,218	367
Sundry expenses	5,270	5,864
SWYM Trainee Costs	1,532	7,531
Bursaries	100	2,368
	<u>165,972</u>	<u>179,933</u>
Share of support costs (see note 8)	3,286	2,224
Share of governance costs (see note 8)	700	700
	<u>169,958</u>	<u>182,857</u>
<b>Analysis by fund</b>		
Unrestricted funds	140,723	145,963
Restricted funds	29,235	36,894
	<u>169,958</u>	<u>182,857</u>
<b>For the year ended 31 March 2023</b>		
Unrestricted funds	145,963	
Restricted funds	36,894	
	<u>182,857</u>	

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Trustee expenses	1,756	614
Accountancy	1,530	1,610
Governance costs	700	700
	<u>3,986</u>	<u>2,924</u>
<b>Analysed between:</b>		
Charitable activities	<u>3,986</u>	<u>2,924</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>34,869</u>	<u>35,411</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year apart from those disclosed below.

Total expenses were reimbursed to two (2023 - three) Trustee during the year, amounting to £1,756 (2023 - £614).

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	31,841	29,921
Other pension costs	3,316	3,183
	<u>35,157</u>	<u>33,104</u>

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Freehold land and buildings	Property improvements	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	1,328,268	46,895	27,158	1,402,321
Additions	40,100	25,238	6,028	71,366
At 31 March 2024	1,368,368	72,133	33,186	1,473,687
<b>Depreciation and impairment</b>				
At 1 April 2023	216,126	25,559	15,165	256,850
Depreciation charged in the year	29,665	2,871	2,333	34,869
At 31 March 2024	245,791	28,430	17,498	291,719
<b>Carrying amount</b>				
At 31 March 2024	1,122,577	43,703	15,688	1,181,968
At 31 March 2023	1,112,142	21,336	11,993	1,145,471

### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	16,579	18,600
Prepayments and accrued income	3,619	13,462
	20,198	32,062

### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	-	20,000
Other taxation and social security	8,129	3,952
Payments received on account	38,814	39,580
Accruals and deferred income	13,321	6,414
	60,264	69,946

### 16 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	3,316	3,183

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Purchase of site	-	20,000	-	(20,000)	-
Mess Hut building	750,669	1,440	(17,665)	-	734,444
Youth worker support	-	11,470	(11,470)	-	-
Estate development fund	1,993	-	-	(1,993)	-
Solar panels	10,000	-	-	(10,000)	-
Bursary fund	1,609	1,475	(100)	-	2,984
	<u>764,271</u>	<u>34,385</u>	<u>(29,235)</u>	<u>(31,993)</u>	<u>737,428</u>

#### Previous year:

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Purchase of site	-	20,000	-	(20,000)	-
Mess Hut building	762,724	1,610	(17,665)	4,000	750,669
Youth worker support	-	16,861	(16,861)	-	-
Estate development fund	5,993	-	-	(4,000)	1,993
Solar panels	-	10,000	-	-	10,000
Bursary fund	-	3,977	(2,368)	-	1,609
	<u>768,717</u>	<u>52,448</u>	<u>36,894</u>	<u>(20,000)</u>	<u>764,271</u>

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>432,525</u>	<u>193,475</u>	<u>(140,723)</u>	<u>31,993</u>	<u>517,270</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	354,883	203,605	(145,963)	20,000	432,525

### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	447,524	734,444	1,181,968
Current assets/(liabilities)	69,746	2,984	72,730
	<u>517,270</u>	<u>737,428</u>	<u>1,254,698</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	381,200	764,271	1,145,471
Current assets/(liabilities)	51,325	-	51,325
	<u>432,525</u>	<u>764,271</u>	<u>1,196,796</u>

### 20 Related party transactions

The Great Wood Trust is affiliated to Scripture Union (SU) (Registered Charity no. 1120240) through SU's Associate Trust scheme. SU has no control over the Charity's affairs, but offers advice and support for its various ministries. As disclosed in the Trustees' report prior to 13th August 2014 the Charity managed the Great Wood camping site on behalf of the former freeholders, SU under the terms of a licence agreement.

**THE GREAT WOOD TRUST**

England & Wales - Charity number 1120240

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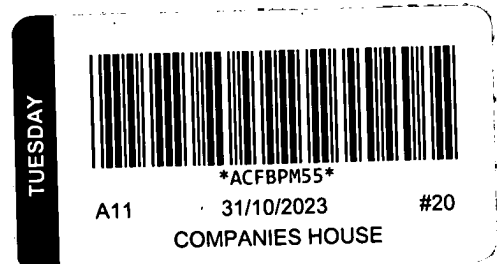
# Accounts

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Charity registration number 1120240

Company registration number 06128047 (England and Wales)

**THE GREAT WOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# THE GREAT WOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev'd J H Simmons Mrs M A J Simmons Mr J Chambers Ms S Keighley Mr J Rennison Mr D Whitehouse Rev'd C Owen Rev'd D Whitaker	(Appointed 5 April 2023)
<b>Charity number</b>	1120240	
<b>Company number</b>	06128047	
<b>Registered office</b>	103 Argentia Place Portishead Bristol BS20 7QS	
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	
<b>Bankers</b>	HSBC Bank plc 62 George White Street Cabot Circus Bristol BS1 3BA	

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# THE GREAT WOOD TRUST

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Statement of financial activities	5
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# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Charity's objects are to advance the Christian faith in accordance with the Charity's Statement of Beliefs in Somerset and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The Charity took over the management of Great Wood Camp on 1st April 2007. The site is in use during the months March to November in any year.

In August 2014, the Slavanka Trust advanced a loan of £200,000 interest free 10 year loan secured by way of a first charge on the freehold in order to facilitate the purchase of the site. This loan is being repaid by an annual grant of £20K from The Slavanka Trust, receivable on the condition that the trustees of The Slavanka Trust are satisfied that the charitable activities currently carried on by the Great Wood Trust are continuing broadly as at present. As at 31st March 2023 £20,000 remained outstanding.

Scripture Union have used Great Wood for many years for the provision of Christian holidays and weekends. Due to Covid restrictions Scripture Union was not able to run a full programme of holidays during the previous year and the impact of this made a meaningful impact on the Charity, both from a ministry and financial perspective. However in September 2022 Scripture Union entered into a licence agreement for the use of Great Wood for five weeks in the Summer holidays 2023 and 2024, so the summer ministry is now back on track.

### **Other Achievements**

In 2016 Somerset County Council signed a three year rolling license agreement for the use of the site for certain periods during the year, and a good working relationship continues between the Trustees and volunteers working for the charity and the staff of the Somerset centre at Kolve from which their activities are managed. In May 2021 a normal programme was resumed following the restrictions which had been imposed as a consequence of the pandemic. The Charity provided a Chaplaincy Service to Kolve throughout the time when they were using the site.

In September 2021 the Charity entered into a secondment agreement with South West Youth Ministries (SWYM) whereby SWYM placed with our full time Chaplain a trainee who is studying for a Masters Degree in Applied Theology at Moorlands College in Christchurch, Dorset. This has enabled a meaningful increase in the work which our Chaplain can achieve especially during times when Great Wood Camp is closed for the winter months. This agreement terminated in August 2023 following the graduation of our trainee. We are actively seeking a suitable candidate to take his place.

During the previous year the loss of income due to Covid was alleviated by a further special Local Authority grant made to the hospitality sector in Somerset.

An annual work party of volunteers normally carries out a great deal of maintenance work during the Easter holidays, but this was not possible in 2021. Happily the full work party returned to Camp in April 2022.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Financial review**

The charity generated an unrestricted surplus of £77,640 (2022 – surplus £7,786) during the year under review.

The unusually high surplus arose due to the exceptional generosity of our supporters and a local grant making trust partly in response to an appeal for solar panels and a replacement for our ageing general store. The solar panels were installed in August 2023 and the store will be rebuilt during the winter of 2023/24. Generating an annual surplus is necessary to enable us to maintain a steady programme of improvements to the site.

Due to the national coronavirus pandemic our Chaplain had been furloughed under the Government scheme for part of the previous year.

Our budget forecast for 2023/24 indicates a small surplus after charging depreciation on buildings.

Restricted funds of £764,271 were held at the year end (2022 - £768,717) mainly in relation to donations for the new Mess Hut. Annual depreciation on the new Mess Hut is debited to this account.

The Trustees have reviewed the charity's need for reserves in line with the guidance given by the Charity Commission. Factors taken into account include the risk of fluctuations in general booking income, unforeseen expenditure on major repairs and the need to renovate and replace buildings and equipment from time to time.

The Trustees consider it prudent to hold in general reserve an amount equivalent to between three and six months general expenditure.

The policy on reserves is reviewed annually.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Structure, governance and management

The Great Wood Trust is a charitable company limited by guarantee, registered in England and Wales. It is governed by its Memorandum and Articles of Association, dated 26<sup>th</sup> February 2007.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev'd J H Simmons

Mrs M A J Simmons

Mr J Chambers

Ms S Keighley

Mr J Rennison

Mr D Whitehouse

Rev'd M Haslam

(Resigned 15 October 2022)

Rev'd C Owen

(Resigned 5 April 2023)

Mr R W Barker

(Appointed 5 April 2023)

Rev'd D Whitaker

Trustees are appointed in accordance with the Articles of Association by ordinary resolution or by a resolution of the other directors. Directors retire by rotation at the Annual General Meeting, and can be recommended for re-election by the other Directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees administers the charity and has set up a sub-committee covering buildings and estate maintenance and development, and marketing. Day to day administration is delegated to John Owen. Andy Bennett acts as a self employed Estate Manager.

New trustees are encouraged to spend time with the chairman, who will guide them through the induction process which includes time with key volunteers.

#### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Rev'd J H Simmons

Trustee

Dated: 14/10/2023

# THE GREAT WOOD TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GREAT WOOD TRUST

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I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 5 to 18.

#### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Great Wood Trust for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Association of Chartered Certified Accountants.

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

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

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

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

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



.....  
Mr P J Barton FCCA  
ART Accountants Limited  
Chartered Certified Accountants  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: ..... 14 October 2023

# THE GREAT WOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	94,313	32,448	126,761	21,008	22,090	43,098
Charitable activities	4	92,825	-	92,825	70,460	-	70,460
Investments	5	32	-	32	-	-	-
Other income	6	16,435	20,000	36,435	13,525	20,000	33,525
<b>Total income</b>		<b>203,605</b>	<b>52,448</b>	<b>256,053</b>	<b>104,993</b>	<b>42,090</b>	<b>147,083</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	145,963	36,894	182,857	117,207	38,222	155,429
<b>Net incoming/(outgoing) resources before transfers</b>		<b>57,642</b>	<b>15,554</b>	<b>73,196</b>	<b>(12,214)</b>	<b>3,868</b>	<b>(8,346)</b>
Gross transfers between funds		20,000	(20,000)	-	20,000	(20,000)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>77,642</b>	<b>(4,446)</b>	<b>73,196</b>	<b>7,786</b>	<b>(16,132)</b>	<b>(8,346)</b>
Fund balances at 1 April 2022		354,883	768,717	1,123,600	347,097	784,849	1,131,946
<b>Fund balances at 31 March 2023</b>		<b>432,525</b>	<b>764,271</b>	<b>1,196,796</b>	<b>354,883</b>	<b>768,717</b>	<b>1,123,600</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE GREAT WOOD TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,145,471		1,163,425
<b>Current assets</b>					
Debtors	13	32,062		17,043	
Cash at bank and in hand		89,209		26,770	
		<u>121,271</u>		<u>43,813</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(69,946)</u>		<u>(63,638)</u>	
Net current assets/(liabilities)			51,325		(19,825)
<b>Total assets less current liabilities</b>			<u>1,196,796</u>		<u>1,143,600</u>
<b>Creditors: amounts falling due after more than one year</b>	15		-		(20,000)
<b>Net assets</b>			<u><u>1,196,796</u></u>		<u><u>1,123,600</u></u>
<b>Income funds</b>					
Restricted funds	16		764,271		768,717
Unrestricted funds			432,525		354,883
			<u>1,196,796</u>		<u>1,123,600</u>

# THE GREAT WOOD TRUST

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14<sup>th</sup> October 2023



Rev'd J H Simmons  
Trustee

Company Registration No. 06128047

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

##### Charity information

The Great Wood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Argentia Place, Portishead, Bristol, BS20 7QS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 to 50 years
Property improvements	10% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## THE GREAT WOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	<u>94,313</u>	<u>32,448</u>	<u>126,761</u>	<u>21,008</u>	<u>22,090</u>	<u>43,098</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Schools	Banda	Licence - SU	Group bookings	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Sales within charitable activities	<u>37,484</u>	<u>753</u>	<u>20,000</u>	<u>34,588</u>	<u>92,825</u>	<u>70,460</u>

For the year ended 31 March 2022

	Schools	Banda	Licence - SU	Group bookings	Total 2022	
	£	£	£	£	£	
Sales within charitable activities		<u>25,190</u>	<u>1,526</u>	<u>30,000</u>	<u>13,744</u>	<u>70,460</u>

### 5 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	<u>32</u>	<u>-</u>

## THE GREAT WOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Utilities recharge	16,435	-	16,435	5,525	-	5,525
Grants - Slavanka	-	20,000	20,000	-	20,000	20,000
COVID 19 Grants	-	-	-	8,000	-	8,000
	<u>16,435</u>	<u>20,000</u>	<u>36,435</u>	<u>13,525</u>	<u>20,000</u>	<u>33,525</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	33,104	30,900
Depreciation and impairment	35,410	36,050
Utilities before recharges	29,112	22,929
Estate maintenance	26,235	18,426
Pool costs	3,139	1,887
Phone	990	939
Equipment repairs and consumables	5,188	2,665
Cleaning	4,715	3,982
Estate management	20,400	19,520
Insurance	5,510	5,486
Ministry to schools	367	791
Sundry expenses	5,864	3,270
Loan interest	-	245
SWYM Trainee Costs	7,531	5,890
Bursaries	2,368	-
	<u>179,933</u>	<u>152,980</u>
Share of support costs (see note 8)	2,224	1,799
Share of governance costs (see note 8)	700	650
	<u>182,857</u>	<u>155,429</u>
<b>Analysis by fund</b>		
Unrestricted funds	145,963	117,207
Restricted funds	36,894	38,222
	<u>182,857</u>	<u>155,429</u>
<b>For the year ended 31 March 2022</b>		
Unrestricted funds	117,207	
Restricted funds	38,222	
	<u>155,429</u>	

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Trustee expenses	614	-	614	319	-	319
Accountancy	1,610	-	1,610	1,480	-	1,480
Independent examination	-	700	700	-	650	650
	<u>2,224</u>	<u>700</u>	<u>2,924</u>	<u>1,799</u>	<u>650</u>	<u>2,449</u>
Analysed between						
Charitable activities	<u>2,224</u>	<u>700</u>	<u>2,924</u>	<u>1,799</u>	<u>650</u>	<u>2,449</u>

Governance costs includes payments to the independent examiner of £700 (2022- £650).

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year apart from those disclosed below.

Total expenses were reimbursed to three (2022 - one) Trustee during the year, amounting to £614 (2022 - £319).

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	29,921	28,000
Other pension costs	3,183	2,900
	<u>33,104</u>	<u>30,900</u>

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 12 Tangible fixed assets

	Freehold land and buildings £	Property improvements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2022	1,328,268	29,438	27,158	1,384,864
Additions	-	17,457	-	17,457
At 31 March 2023	1,328,268	46,895	27,158	1,402,321
<b>Depreciation and impairment</b>				
At 1 April 2022	186,461	22,688	12,290	221,439
Depreciation charged in the year	29,665	2,871	2,875	35,411
At 31 March 2023	216,126	25,559	15,165	256,850
<b>Carrying amount</b>				
At 31 March 2023	1,112,142	21,336	11,993	1,145,471
At 31 March 2022	1,141,807	6,750	14,868	1,163,425

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	18,600	6,353
Prepayments and accrued income	13,462	10,690
	32,062	17,043

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	20,000	20,000
Other taxation and social security	3,952	428
Payments received on account	39,580	29,759
Accruals and deferred income	6,414	13,451
	69,946	63,638

### 15 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Slavanka loan	-	20,000

## THE GREAT WOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Purchase of site	-	20,000	-	(20,000)	-	20,000	-	(20,000)	-
Mess Hut building	778,469	1,920	(17,665)	-	762,724	1,610	(17,665)	4,000	750,669
Youth worker support	387	16,670	(17,057)	-	-	16,861	(16,861)	-	-
SWYM Trainee	-	3,500	(3,500)	-	-	-	-	-	-
Estate development fund	5,993	-	-	-	5,993	-	-	(4,000)	1,993
Solar panels	-	-	-	-	-	10,000	-	-	10,000
Bursary fund	-	-	-	-	-	3,977	(2,368)	-	1,609
	<u>784,849</u>	<u>42,090</u>	<u>(38,222)</u>	<u>(20,000)</u>	<u>768,717</u>	<u>52,448</u>	<u>(36,894)</u>	<u>(20,000)</u>	<u>764,271</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 17 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	381,200	764,271	1,145,471	394,708	1,163,425
Current assets/(liabilities)	51,325	-	51,325	(19,825)	(19,825)
Long term liabilities	-	-	-	(20,000)	(20,000)
	<u>432,525</u>	<u>764,271</u>	<u>1,196,796</u>	<u>354,883</u>	<u>1,123,600</u>

#### 18 Related party transactions

The Great Wood Trust is affiliated to Scripture Union (SU) (Registered Charity no. 1120240) through SU's Associate Trust scheme. SU has no control over the Charity's affairs, but offers advice and support for its various ministries. As disclosed in the Trustees' report prior to 13th August 2014 the Charity managed the Great Wood camping site on behalf of the former freeholders, SU under the terms of a licence agreement.

**THE GREAT WOOD TRUST**

England & Wales - Charity number 1120240

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# Accounts

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Charity registration number 1120240

Company registration number 06128047 (England and Wales)

**THE GREAT WOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE GREAT WOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev'd J H Simmons Mrs M A J Simmons Mr J Chambers Ms S Keighley Mr J Rennison Mr D Whitehouse Rev'd C Owen Mr R W Barker
<b>Charity number</b>	1120240
<b>Company number</b>	06128047
<b>Registered office</b>	103 Argentia Place Portishead Bristol BS20 7QS
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ
<b>Bankers</b>	HSBC Bank plc 62 George White Street Cabot Circus Bristol BS1 3BA

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# THE GREAT WOOD TRUST

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 16

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# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Charity's objects are to advance the Christian faith in accordance with the Charity's Statement of Beliefs in Somerset and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The Charity took over the management of Great Wood Camp on 1st April 2007. The site is in use during the months March to November in any year.

In August 2014, the Slavanka Trust advanced a loan of £200,000 interest free 10 year loan secured by way of a first charge on the freehold in order to facilitate the purchase of the site. This loan is being repaid by an annual grant of £20K from The Slavanka Trust, receivable on the condition that the trustees of The Slavanka Trust are satisfied that the charitable activities currently carried on by the Great Wood Trust are continuing broadly as at present. As at 31st March 2022 £40,000 remained outstanding.

Scripture Union have used Great Wood for many years for the provision of Christian holidays and weekends. Due to Covid restrictions Scripture Union was not able to run a full programme of holidays during the year under review and the impact of this made a meaningful impact on the Charity, both from a ministry and financial perspective. However in September 2021 Scripture Union entered into a licence agreement for the use of Great Wood for six weeks during the Summer Holidays in 2022, and since the year end they have entered into a two year booking for five weeks in the Summer holidays 2023 and 2024.

#### **Other Achievements**

In 2016 Somerset County Council signed a three year rolling license agreement for the use of the site for certain periods during the year, and a good working relationship continues between the Trustees and volunteers working for the charity and the staff of the Somerset centre at Kilve from which their activities are managed. Due to the Covid restrictions normal activities on site were suspended for the whole year, recommencing in May 2021, when a normal programme was resumed. The Charity provided a Chaplaincy Service to Kilve throughout the time when they were using the site.

In September 2021 the Charity entered into a secondment agreement with South West Youth Ministries (SWYM) whereby SWYM placed with our full time Chaplain a trainee who is studying for a Masters Degree in Applied Theology at Moorlands College in Christchurch, Dorset. This has enabled a meaningful increase in the work which our Chaplain can achieve especially during times when Great Wood Camp is closed for the winter months. This agreement is due to terminate in August 2023.

Once Covid restrictions were eased a limited number of weekend bookings were possible during the year under review. The loss of income due to Covid was alleviated by a further special Local Authority grant made to the hospitality sector in Somerset.

An annual work party of volunteers normally carries out a great deal of maintenance work during the Easter holidays, but this was not possible in 2021. However a limited work party happened in late August 2021, and the full work party returned to Camp in April 2022.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Financial review**

The charity generated an unrestricted surplus of £7,786 (2021 – surplus £38,867) during the year under review. The surplus arose due to the extraordinary generosity of our supporters, and the alleviation of the lost income through Government support. Generating an annual surplus is necessary to enable us to repay outstanding loans and to maintain a steady programme of improvements to the site.

Due to the national coronavirus pandemic our Chaplain had been furloughed under the Government scheme for part of the year, but is now back working full time. Our self employed Estate manager worked throughout the year, carrying out some useful maintenance which would not normally have been possible. Major tree surgery was carried out.

Our budget forecast for 2022/23 indicates a manageable deficit after charging depreciation on buildings, caused in part by reduced income for Summer 2022.

Restricted funds of £768,717 were held at the year end (2021 - £784,849) mainly in relation to donations for the new Mess Hut. Annual depreciation on the new Mess Hut is debited to this account.

The Trustees have reviewed the charity's need for reserves in line with the guidance given by the Charity Commission. Factors taken into account include the risk of fluctuations in general booking income, unforeseen expenditure on major repairs and the need to renovate and replace buildings and equipment from time to time.

The Trustees consider it prudent to hold in general reserve an amount equivalent to between three and six months general expenditure.

The policy on reserves is reviewed annually.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Structure, governance and management

The Great Wood Trust is a charitable company limited by guarantee, registered in England and Wales. It is governed by its Memorandum and Articles of Association, dated 26<sup>th</sup> February 2007.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev'd J H Simmons

Mrs M A J Simmons

Mr J Chambers

Ms S Keighley

Mr J Rennison

Mr D Whitehouse

Rev'd M Haslam

(Resigned 15 October 2022)

Rev'd C Owen

Mr R W Barker

Trustees are appointed in accordance with the Articles of Association by ordinary resolution or by a resolution of the other directors. Directors retire by rotation at the Annual General Meeting, and can be recommended for re-election by the other Directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees administers the charity and has set up a sub-committee covering buildings and estate maintenance and development, and marketing. Day to day administration is delegated to John Owen. Andy Bennett acts as a self employed Estate Manager.

New trustees are encouraged to spend time with the chairman, who will guide them through the induction process which includes time with key volunteers.

### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Rev'd J H Simmons

Trustee

Dated: 15/10/2022

# THE GREAT WOOD TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GREAT WOOD TRUST

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I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 5 to 16.

#### **Respective responsibilities of trustees and examiner**

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

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

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

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

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

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



.....  
**Mr P J Barton FCCA**  
**ART Accountants Limited**  
**Chartered Certified Accountants**  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: 7/12/22

# THE GREAT WOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
<b>Income and endowments from:</b>						
Donations and legacies	3	21,008	22,090	43,098	18,695	36,990
Charitable activities	4	70,460	-	70,460	63,003	63,003
Other income	5	13,525	20,000	33,525	34,489	54,489
<b>Total income</b>		<b>104,993</b>	<b>42,090</b>	<b>147,083</b>	<b>116,187</b>	<b>154,482</b>
<b>Expenditure on:</b>						
Charitable activities	6	117,207	38,222	155,429	97,320	130,883
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(12,214)</b>	<b>3,868</b>	<b>(8,346)</b>	<b>18,867</b>	<b>23,599</b>
Gross transfers between funds		20,000	(20,000)	-	20,000	-
<b>Net income/(expenditure) for the year/</b>						
<b>Net movement in funds</b>		<b>7,786</b>	<b>(16,132)</b>	<b>(8,346)</b>	<b>38,867</b>	<b>23,599</b>
Fund balances at 1 April 2021		347,097	784,849	1,131,946	308,230	1,108,347
<b>Fund balances at 31 March 2022</b>		<b>354,883</b>	<b>768,717</b>	<b>1,123,600</b>	<b>347,097</b>	<b>1,131,946</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE GREAT WOOD TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,163,425		1,199,475
<b>Current assets</b>					
Debtors	11	17,043		10,326	
Cash at bank and in hand		26,770		43,904	
		<u>43,813</u>		<u>54,230</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(63,638)</u>		<u>(61,759)</u>	
Net current liabilities			(19,825)		(7,529)
<b>Total assets less current liabilities</b>			<u>1,143,600</u>		<u>1,191,946</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(20,000)		(60,000)
<b>Net assets</b>			<u>1,123,600</u>		<u>1,131,946</u>
<b>Income funds</b>					
Restricted funds	14		768,717		784,849
Unrestricted funds			354,883		347,097
			<u>1,123,600</u>		<u>1,131,946</u>

# THE GREAT WOOD TRUST

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15<sup>th</sup> October 2022



Rev'd J H Simmons  
Trustee

Company Registration No. 06128047

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

The Great Wood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Argentia Place, Portishead, Bristol, BS20 7QS.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 to 50 years
Property improvements	10% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	21,008	22,090	43,098	18,695	18,295	36,990

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	Schools	Banda	Licence - SU	Group bookings	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Sales within charitable activities	25,190	1,526	30,000	13,744	70,460	63,003

### For the year ended 31 March 2021

	Schools	Banda	Licence - SU	Group bookings	Total 2021
	£	£	£	£	£
Sales within charitable activities	31,581	970	30,000	452	63,003
Analysis by fund					
Unrestricted funds	31,581	970	30,000	452	63,003

### 5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Utilities recharge	5,525	-	5,525	-	-	-
Grants - Slavanka	-	20,000	20,000	-	20,000	20,000
COVID 19 Grants	8,000	-	8,000	34,489	-	34,489
	13,525	20,000	33,525	34,489	20,000	54,489

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	30,900	29,680
Depreciation and impairment	36,050	36,045
Utilities before recharges	22,929	9,829
Estate maintenance	18,426	19,874
Pool costs	1,887	910
Phone	939	886
Equipment repairs and consumables	2,665	618
Cleaning	3,982	1,648
Estate management	19,520	19,375
Insurance	5,486	4,405
Ministry to schools	791	1,441
Sundry expenses	3,270	2,784
Loan interest	245	550
SWYM Trainee Costs	5,890	-
	<u>152,980</u>	<u>128,045</u>
Share of support costs (see note 7)	1,799	2,188
Share of governance costs (see note 7)	650	650
	<u>155,429</u>	<u>130,883</u>
<b>Analysis by fund</b>		
Unrestricted funds	117,207	97,320
Restricted funds	38,222	33,563
	<u>155,429</u>	<u>130,883</u>
<b>For the year ended 31 March 2021</b>		
Unrestricted funds	97,320	
Restricted funds	33,563	
	<u>130,883</u>	

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Trustee expenses	319	-	319	155	-	155
Accountancy	1,480	-	1,480	2,033	-	2,033
Independent examination	-	650	650	-	650	650
	<u>1,799</u>	<u>650</u>	<u>2,449</u>	<u>2,188</u>	<u>650</u>	<u>2,838</u>
Analysed between Charitable activities	<u>1,799</u>	<u>650</u>	<u>2,449</u>	<u>2,188</u>	<u>650</u>	<u>2,838</u>

Governance costs includes payments to the independent examiner of £650 (2021- £650).

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year apart from those disclosed below.

Total expenses were reimbursed to one (2021 - one) Trustee during the year, amounting to £319 (2021 - £155).

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	28,000	26,880
Other pension costs	2,900	2,800
	<u>30,900</u>	<u>29,680</u>

There were no employees whose annual remuneration was more than £60,000.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets	Freehold land and buildings	Property improvements	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2021	1,328,268	29,438	27,158	1,384,864
At 31 March 2022	1,328,268	29,438	27,158	1,384,864
<b>Depreciation and impairment</b>				
At 1 April 2021	156,796	19,740	8,853	185,389
Depreciation charged in the year	29,665	2,948	3,437	36,050
At 31 March 2022	186,461	22,688	12,290	221,439
<b>Carrying amount</b>				
At 31 March 2022	1,141,807	6,750	14,868	1,163,425
At 31 March 2021	1,171,472	9,698	18,305	1,199,475
<b>11 Debtors</b>			<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>			£	£
Other debtors			6,353	7,099
Prepayments and accrued income			10,690	3,227
			<u>17,043</u>	<u>10,326</u>
<b>12 Creditors: amounts falling due within one year</b>			<b>2022</b>	<b>2021</b>
			£	£
Borrowings			20,000	50,000
Other taxation and social security			428	368
Payments received on account			29,759	6,148
Accruals and deferred income			13,451	5,243
			<u>63,638</u>	<u>61,759</u>
<b>13 Creditors: amounts falling due after more than one year</b>			<b>2022</b>	<b>2021</b>
			£	£
Slavanka loan			<u>20,000</u>	<u>60,000</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Purchase of site	-	20,000	-	(20,000)	-	20,000	-	(20,000)	-
Mess Hut building	794,124	2,010	(17,665)	-	778,469	1,920	(17,665)	-	762,724
Youth worker support	-	16,285	(15,898)	-	387	16,670	(17,057)	-	-
SIWYM Trainee	-	-	-	-	-	3,500	(3,500)	-	-
Estate development fund	5,993	-	-	-	5,993	-	-	-	5,993
	<u>800,117</u>	<u>38,295</u>	<u>(33,563)</u>	<u>(20,000)</u>	<u>784,849</u>	<u>42,090</u>	<u>(38,222)</u>	<u>(20,000)</u>	<u>768,717</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 15 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	394,708	768,717	1,163,425	421,006	778,469	1,199,475
Current assets/(liabilities)	(19,825)	-	(19,825)	(13,909)	6,380	(7,529)
Long term liabilities	(20,000)	-	(20,000)	(60,000)	-	(60,000)
	<u>354,883</u>	<u>768,717</u>	<u>1,123,600</u>	<u>347,097</u>	<u>784,849</u>	<u>1,131,946</u>

#### 16 Related party transactions

The Great Wood Trust is affiliated to Scripture Union (SU) (Registered Charity no. 1120240) through SU's Associate Trust scheme. SU has no control over the Charity's affairs, but offers advice and support for its various ministries. As disclosed in the Trustees' report prior to 13th August 2014 the Charity managed the Great Wood camping site on behalf of the former freeholders, SU under the terms of a licence agreement.

**THE GREAT WOOD TRUST**

England & Wales - Charity number 1120240

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# Accounts

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**Charity Registration No. 1120240**

**Company Registration No. 06128047 (England and Wales)**

**THE GREAT WOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE GREAT WOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev'd J H Simmons Mrs M A J Simmons Mr J Chambers Ms S Keighley Mr J Rennison Mr D Whitehouse Rev'd M Haslam Rev'd C Owen Mr R W Barker	(Appointed 15 April 2020)
<b>Charity number</b>	1120240	
<b>Company number</b>	06128047	
<b>Registered office</b>	103 Argentia Place Portishead Bristol BS20 7QS	
<b>Independent examiner</b>	Mr P J Barton FCCA ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	
<b>Bankers</b>	HSBC Bank plc 62 George White Street Cabot Circus Bristol BS1 3BA	

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# THE GREAT WOOD TRUST

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Independent examiner's report	4
Statement of financial activities	5
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Notes to the financial statements	8 - 17

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# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Charity's objects are to advance the Christian faith in accordance with the Charity's Statement of Beliefs in Somerset and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Main Activities**

The establishment and management of a residential Christian outdoor education centre, and to provide a part time chaplaincy presence in Somerset state schools which have a connection with Great Wood.

The charity's activities involve supporting the ministries of Scripture Union by raising people's awareness of the centre and the amenities it has to offer, the maintenance and development of the property and providing suitable facilities for Scripture Union groups, Somerset County Council, (who use the centre for outdoor education), and for groups who book the centre for self-catering weekends. Fund raising is also needed from time to time.

We employ a full time Chaplain who works with the schools who come to Great Wood, visits them during the closed periods, and works part time as Chaplain in two local state schools. We are seeking a trainee Chaplain to work with him as from September 2021 to expand this ministry, for which there is an increasing demand. Our Chaplain has recently qualified to run Forest School.

It is anticipated that similar developmental work and activities on site will continue for the foreseeable future.

### **Achievements and performance**

The Charity took over the management of Great Wood Camp on 1st April 2007. The site is in use during the months March to November in any year.

In August 2014 a 6 year licence for use of the Property during the summer holiday periods was entered into with Scripture Union, for which a premium of £180,000 was agreed. This was extended for a further two years in March 2017. This expires in the summer of 2021 and we are in discussion with Scripture Union regarding the future use of the summer holiday period.

In August 2014, the Slavanka Trust advanced a loan of £200,000 interest free 10 year loan secured by way of a first charge on the freehold in order to facilitate the purchase of the site. This loan is being repaid by an annual grant of £20K from The Slavanka Trust, receivable on the condition that the trustees of The Slavanka Trust are satisfied that the charitable activities currently carried on by the Great Wood Trust are continuing broadly as at present. As at 31st March 2021 £60,000 remained outstanding.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### Other Achievements

In 2016 Somerset County Council signed a three year rolling license agreement for the use of the site for certain periods during the year, and a good working relationship continues between the Trustees and volunteers working for the charity and the staff of the Somerset centre at Kilve from which their activities are managed. Due to the Covid restrictions normal activities on site were suspended for the whole year, recommencing in May 2021, but the site was kept open for Kilve to use for respite and other activities related to vulnerable young people.

No weekend bookings were possible during the year under review. The loss of income was alleviated by the special Local Authority grants made to the hospitality sector in Somerset.

An annual work party of volunteers normally carries out a great deal of maintenance work during the Easter holidays, but this did not occur during the year under review due to the Covid restrictions, but has been rearranged for late August 2021.

### Financial review

The charity generated an unrestricted surplus of £38,867 (2020 – surplus £26,397) during the year under review.

The surplus arose due to the extraordinary generosity of our supporters, and the alleviation of the lost income through Government support. Generating an annual surplus is necessary to enable us to repay outstanding loans and to maintain a steady programme of improvements to the site.

Due to the national coronavirus pandemic our Chaplain had been furloughed under the Government scheme for part of the year, but is now back working full time. Our self employed Estate manager worked throughout the year, carrying out some useful maintenance which would not normally have been possible. Major tree surgery was carried out.

Our budget forecast for 2021/22 indicates a manageable deficit, caused by the loss of income in the first quarter of 2021. We had agreed a standby loan facility of £20,000 with the Slavanka Trust, but we do not anticipate any need to draw on this at present.

Restricted funds of £784,849 were held at the year end (2020 - £800,117) mainly in relation to donations for the new Mess Hut. Annual depreciation on the new Mess Hut is debited to this account.

The Trustees have reviewed the charity's need for reserves in line with the guidance given by the Charity Commission. Factors taken into account include the risk of fluctuations in general booking income, unforeseen expenditure on major repairs and the need to renovate and replace buildings and equipment from time to time.

The Trustees consider it prudent to hold in general reserve an amount equivalent to between six and twelve months general expenditure.

The policy on reserves is reviewed annually.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE GREAT WOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### Structure, governance and management

The Great Wood Trust is a charitable company limited by guarantee, registered in England and Wales. It is governed by its Memorandum and Articles of Association, dated 26th February 2007.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev'd J H Simmons

Mrs M A J Simmons

Mr J Chambers

Ms S Keighley

Mr J Rennison

Mr D Whitehouse

Rev'd M Haslam

Rev'd C Owen

Mr R W Barker

(Appointed 15 April 2020)

Trustees are appointed in accordance with the Articles of Association by ordinary resolution or by a resolution of the other directors. Directors retire by rotation at the Annual General Meeting, and can be recommended for re-election by the other Directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees administers the charity and has set up a sub-committee covering buildings and estate maintenance and development, and marketing. Day to day administration is delegated to John Owen. Andy Bennett acts as a self employed Estate Manager.

New trustees are encouraged to spend time with the chairman, who will guide them through the induction process which includes time with key volunteers.

### Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Rev'd J H Simmons

Trustee

Dated: .....

27<sup>th</sup> August 2021

# THE GREAT WOOD TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT WOOD TRUST

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I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 5 to 17.

### **Respective responsibilities of trustees and examiner**

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

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

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

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### **Independent examiner's statement**

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

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



.....  
**Mr P J Barton FCCA**  
**ART Accountants Limited**  
**Chartered Certified Accountants**  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: 27 August 2021

# THE GREAT WOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	<b>Notes</b>						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	<b>3</b>	18,695	18,295	36,990	8,988	35,787	44,775
Charitable activities	<b>4</b>	63,003	-	63,003	98,861	-	98,861
Other income	<b>5</b>	34,489	20,000	54,489	6,119	26,000	32,119
<b>Total income</b>		<u>116,187</u>	<u>38,295</u>	<u>154,482</u>	<u>113,968</u>	<u>61,787</u>	<u>175,755</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	<b>6</b>	97,320	33,563	130,883	107,571	40,828	148,399
<b>Net incoming resources before transfers</b>		18,867	4,732	23,599	6,397	20,959	27,356
Gross transfers between funds		20,000	(20,000)	-	20,000	(20,000)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<u>38,867</u>	<u>(15,268)</u>	<u>23,599</u>	<u>26,397</u>	<u>959</u>	<u>27,356</u>
Fund balances at 1 April 2020		<u>308,230</u>	<u>800,117</u>	<u>1,108,347</u>	<u>281,834</u>	<u>799,158</u>	<u>1,080,992</u>
<b>Fund balances at 31 March 2021</b>		<u><u>347,097</u></u>	<u><u>784,849</u></u>	<u><u>1,131,946</u></u>	<u><u>308,231</u></u>	<u><u>800,117</u></u>	<u><u>1,108,348</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE GREAT WOOD TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,199,475		1,234,397
<b>Current assets</b>					
Debtors	11	10,326		13,343	
Cash at bank and in hand		43,904		33,278	
		<u>54,230</u>		<u>46,621</u>	
<b>Creditors: amounts falling due within one year</b>	12	(61,759)		(62,670)	
Net current liabilities			(7,529)		(16,049)
<b>Total assets less current liabilities</b>			<u>1,191,946</u>		<u>1,218,348</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(60,000)		(110,000)
<b>Net assets</b>			<u><u>1,131,946</u></u>		<u><u>1,108,348</u></u>
<b>Income funds</b>					
Restricted funds	14		784,849		800,117
Unrestricted funds			347,097		308,231
			<u><u>1,131,946</u></u>		<u><u>1,108,348</u></u>

# THE GREAT WOOD TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ..... 27<sup>th</sup> August 2021



.....  
Rev'd J H Simmons  
Trustee

**Company Registration No. 06128047**

# THE GREAT WOOD TRUST

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

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### 1 Accounting policies

#### Charity information

The Great Wood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 103 Argentia Place, Portishead, Bristol, BS20 7QS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5 to 50 years
Property improvements	10% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	18,695	18,295	36,990	8,988	35,787	44,775

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	Schools	Banda	Licence - SU	Group bookings	Total 2021	Total 2020
	2021	2021	2021	2021		
	£	£	£	£	£	£
Sales within charitable activities	31,581	970	30,000	452	63,003	98,861

### For the year ended 31 March 2020

	Schools	Banda	Licence - SU	Group bookings	Total 2020
	£	£	£	£	£
Sales within charitable activities	34,540	848	30,000	33,473	98,861
Analysis by fund					
Unrestricted funds	34,540	848	30,000	33,473	98,861

### 5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Utilities recharge	-	-	-	6,119	-	6,119
Grants - Slavanka	-	20,000	20,000	-	26,000	26,000
COVID 19 Grants	34,489	-	34,489	-	-	-
	34,489	20,000	54,489	6,119	26,000	32,119

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	29,680	29,238
Depreciation and impairment	36,045	35,483
Utilities before recharges	9,829	18,469
Estate maintenance	19,874	16,999
Pool costs	910	6,293
Phone	886	1,050
Equipment repairs and consumables	618	5,540
Cleaning	1,648	4,291
Estate management	19,375	18,600
Insurance	4,405	4,301
Ministry to schools	1,441	1,651
Sundry expenses	2,784	1,941
Loan interest	550	798
	<u>128,045</u>	<u>144,654</u>
Share of support costs (see note 7)	2,188	3,095
Share of governance costs (see note 7)	650	650
	<u>130,883</u>	<u>148,399</u>
<b>Analysis by fund</b>		
Unrestricted funds	97,320	107,571
Restricted funds	33,563	40,828
	<u>130,883</u>	<u>148,399</u>
<b>For the year ended 31 March 2020</b>		
Unrestricted funds	107,571	
Restricted funds	40,828	
	<u>148,399</u>	

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Trustee expenses	155	-	155	1,589	-	1,589
Accountancy	2,033	-	2,033	1,506	-	1,506
Independent examination	-	650	650	-	650	650
	<u>2,188</u>	<u>650</u>	<u>2,838</u>	<u>3,095</u>	<u>650</u>	<u>3,745</u>
Analysed between Charitable activities	<u>2,188</u>	<u>650</u>	<u>2,838</u>	<u>3,095</u>	<u>650</u>	<u>3,745</u>

Governance costs includes payments to the independent examiner of £650 (2020- £650).

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year apart from those disclosed below.

Total expenses were reimbursed to one (2020 - three) Trustee during the year, amounting to £155 (2020 - £1,589).

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	26,880	26,480
Other pension costs	2,800	2,758
	<u>29,680</u>	<u>29,238</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Tangible fixed assets

	Freehold land and buildings	Property improvements	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	1,328,268	29,438	26,034	1,383,740
Additions	-	-	1,124	1,124
At 31 March 2021	1,328,268	29,438	27,158	1,384,864
<b>Depreciation and impairment</b>				
At 1 April 2020	127,131	16,797	5,416	149,344
Depreciation charged in the year	29,665	2,943	3,437	36,045
At 31 March 2021	156,796	19,740	8,853	185,389
<b>Carrying amount</b>				
At 31 March 2021	1,171,472	9,698	18,305	1,199,475
At 31 March 2020	1,201,138	12,641	20,618	1,234,397

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	7,099	4,431
Prepayments and accrued income	3,227	8,912
	10,326	13,343

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	50,000	50,000
Other taxation and social security	368	632
Payments received on account	6,148	3,150
Accruals and deferred income	5,243	8,888
	61,759	62,670

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Slavanka loan	60,000	80,000
Scripture Union licence premium	-	30,000
	<u>60,000</u>	<u>110,000</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Purchase of site	-	20,000	-	(20,000)	-	20,000	-	(20,000)	-
Mess Hut building	799,158	12,631	(17,665)	-	794,124	2,010	(17,665)	-	778,469
Youth worker support	-	17,163	(17,163)	-	-	16,285	(15,898)	-	387
Tree Surgery after storm damage	-	6,000	(6,000)	-	-	-	-	-	-
Estate development fund	-	5,993	-	-	5,993	-	-	-	5,993
	<u>799,158</u>	<u>61,787</u>	<u>(40,828)</u>	<u>(20,000)</u>	<u>800,117</u>	<u>38,295</u>	<u>(33,563)</u>	<u>(20,000)</u>	<u>784,849</u>

# THE GREAT WOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	421,006	778,469	1,199,475	440,273	794,124	1,234,397
Current assets/ (liabilities)	(13,909)	6,380	(7,529)	(22,042)	5,993	(16,049)
Long term liabilities	(60,000)	-	(60,000)	(110,000)	-	(110,000)
	<u>347,097</u>	<u>784,849</u>	<u>1,131,946</u>	<u>308,231</u>	<u>800,117</u>	<u>1,108,348</u>

### 16 Related party transactions

The Great Wood Trust is affiliated to Scripture Union (SU) (Registered Charity no. 1120240) through SU's Associate Trust scheme. SU has no control over the Charity's affairs, but offers advice and support for its various ministries. As disclosed in the Trustees' report prior to 13th August 2014 the Charity managed the Great Wood camping site on behalf of the former freeholders, SU under the terms of a licence agreement.