

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

Trustees

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)

Charity number

1120240

Company number

06128047

Registered office

103 Argentia Place
Portishead
Bristol
BS20 7QS

Independent examiner

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

Bankers

HSBC Bank plc
62 George White Street
Cabot Circus
Bristol
BS1 3BA

THE GREAT WOOD TRUST

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THE GREAT WOOD TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

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

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: 27th August 2021

THE GREAT WOOD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GREAT WOOD TRUST

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

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

THE GREAT WOOD TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

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 27th 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

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 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>
Analysis by fund		
Unrestricted funds	97,320	107,571
Restricted funds	33,563	40,828
	<u>130,883</u>	<u>148,399</u>
For the year ended 31 March 2020		
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>
Employment costs	2021 £	2020 £
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 £
Cost				
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
Depreciation and impairment				
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
Carrying amount				
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 £
Amounts falling due within one year:		
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

13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Slavanka loan	60,000	80,000
Scripture Union licence premium	-	30,000
	<hr/>	<hr/>
	60,000	110,000
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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 £
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)	-
Youth worker support	-	17,163	(17,163)	-	-	16,285	(15,898)	-
Tree Surgery after storm damage	-	6,000	(6,000)	-	-	-	-	-
Estate development fund	-	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.