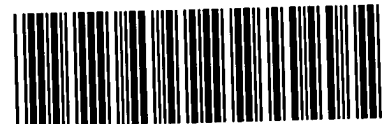


Charity registration number 1120240

Company registration number 06128047 (England and Wales)

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

TUESDAY



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COMPANIES HOUSE

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 C Owen Rev'd D Whitaker	(Appointed 5 April 2023)
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 2023

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

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

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

(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

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 £
	Notes						
<u>Income and endowments from:</u>							
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
Total income		203,605	52,448	256,053	104,993	42,090	147,083
<u>Expenditure on:</u>							
Charitable activities	7	145,963	36,894	182,857	117,207	38,222	155,429
Net incoming/(outgoing) resources before transfers		57,642	15,554	73,196	(12,214)	3,868	(8,346)
Gross transfers between funds		20,000	(20,000)	-	20,000	(20,000)	-
Net income/(expenditure) for the year/							
Net movement in funds		77,642	(4,446)	73,196	7,786	(16,132)	(8,346)
Fund balances at 1 April 2022		354,883	768,717	1,123,600	347,097	784,849	1,131,946
Fund balances at 31 March 2023		432,525	764,271	1,196,796	354,883	768,717	1,123,600

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

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 14th 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 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 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

3 Donations and legacies

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

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>
Analysis by fund		
Unrestricted funds	145,963	117,207
Restricted funds	36,894	38,222
	<u>182,857</u>	<u>155,429</u>
For the year ended 31 March 2022		
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>
Employment costs	2023 £	2022 £
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
	£	£	£	£
Cost				
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
Depreciation and impairment				
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
Carrying amount				
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 £
Amounts falling due within one year:		
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 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
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.