

THE WEDNESDAY WORD LIMITED

England & Wales · Charity number 1125628

Details

Status Registered

Legal form Charitable company

Company number [06608112](#)

Registered 2008-08-27

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

Contact

Address The Wednesday Word Trust
1st Floor Unit 5
Thornes Office Park Monckton Road
Wakefield
West Yorkshire
WF2 7AN

Phone 01924 339000

Email info@wednesdayword.org

Website thewednesdayword.org

Activities

Objects: TO ADVANCE THE CATHOLIC RELIGION FOR THE BENEFIT OF THE PUBLIC THROUGH THE DESIGN, PUBLICATION, PRODUCTION AND DISTRIBUTION OF THE WEDNESDAY WORD LEAFLET

Activities: The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, THROUGHOUT ENGLAND.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£40,714	£98,788	-	-
2024-06-30	£92,706	£150,610	-	-
2023-06-30	£94,746	£97,031	-	-
2022-06-30	£26,048	£81,913	-	-
2021-06-30	£191,389	£90,003	-	-

Trustees

Name	Role	Appointed
Rev JOHN TERENCE MCGRATH	Chair	2020-03-09
Anne Marie Blackburn		2025-07-14
DANNIE FIRTH		
Rev HENRY WANSBROUGH		
SUSAN FIRTH		

THE WEDNESDAY WORD LIMITED

England & Wales - Charity number 1125628

Accounts

REGISTERED COMPANY NUMBER: 06608112 (England and Wales)
REGISTERED CHARITY NUMBER: 1125628

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025
FOR
THE WEDNESDAY WORD LIMITED
TRADING AS
THE WEDNESDAY WORD TRUST**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

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FOR THE YEAR ENDED 30 JUNE 2025**

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**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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

Public benefit

The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales but also free religious education resources for parishes internationally.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06608112 (England and Wales)

Registered Charity number

1125628

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025**

Registered office

531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Trustees

Mr D Firth
Mrs S Firth
Mr D Willis (deceased 24.5.25)
Rev H Wansbrough
Rev J T McGrath
Mrs A M Blackburn (appointed 14.7.25)

Independent Examiner

Mr M J Stead
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers

Lloyds Bank
Wakefield Westgate
Westgate
Wakefield
West Yorkshire
WF1 1JZ

Approved by order of the board of trustees on 24 February 2026 and signed on its behalf by:

Rev J T McGrath - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEDNESDAY WORD LIMITED**

Independent examiner's report to the trustees of The Wednesday Word Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr M J Stead

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

24 February 2026

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	72	72
Other activities	3	-	73,887
Investment income	4	23,497	18,747
Other income		17,145	(10,063)
Total		<u>40,714</u>	<u>82,643</u>
 EXPENDITURE ON			
Raising funds			
Other activities	5	93,828	135,385
		<u>93,828</u>	<u>135,385</u>
Other		4,960	5,162
Total		<u>98,788</u>	<u>140,547</u>
NET INCOME/(EXPENDITURE)		(58,074)	(57,904)
 RECONCILIATION OF FUNDS			
Total funds brought forward		744,672	802,576
TOTAL FUNDS CARRIED FORWARD		<u><u>686,598</u></u>	<u><u>744,672</u></u>

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	10	220,890	401,186
CURRENT ASSETS			
Debtors	11	-	1,093
Cash at bank		467,031	349,339
		467,031	350,432
CREDITORS			
Amounts falling due within one year	12	(1,323)	(6,946)
NET CURRENT ASSETS		465,708	343,486
TOTAL ASSETS LESS CURRENT LIABILITIES		686,598	744,672
NET ASSETS		686,598	744,672
FUNDS	13		
Unrestricted funds		686,598	744,672
TOTAL FUNDS		686,598	744,672

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2026 and were signed on its behalf by:

Mr D Firth - Trustee

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds,

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

1. ACCOUNTING POLICIES - continued

Basis of preparation

The Wednesday Word Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern or any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Charitable activities - ongoing resource development, promotion and free distribution of religious education resources

Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

In the event that a donation is subject conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

1. ACCOUNTING POLICIES - continued

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

1. ACCOUNTING POLICIES - continued

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked

to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

1. ACCOUNTING POLICIES - continued

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	72	72
	<u>72</u>	<u>72</u>

3. OTHER ACTIVITIES

	2025	2024
	£	£
Membership subscriptions	-	73,887
	<u>-</u>	<u>73,887</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	19,475	32,104
Rental expenditure	(5,476)	(18,099)
Deposit account interest	9,498	4,742
	<u>23,497</u>	<u>18,747</u>

5. OTHER ACTIVITIES

	2025	2024
	£	£
Purchases	1,835	9,698
Staff costs	82,598	114,350
Rent	6,519	7,007
Sundries	-	716
Travelling Expenses	-	359
Postage and stationery	-	580
Insurance	457	424
Accountancy	1,978	1,048
Trust Advice	144	704
Telephone	297	499
	<u>93,828</u>	<u>135,385</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

6. NET INCOME/(EXPENDITURE)

The expenditure heading has been updated to reflect the charity's current activities in accordance with Charities SORP (FRS 102).

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees received no remuneration for their role as trustees. Amounts disclosed under staff costs relate solely to separate contracted work undertaken for the charity in accordance with its governing document, the Companies Act 2006, and the Charities SORP (FRS 102). No payments were made for trustee duties, decision-making, or governance responsibilities.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	71,037	98,053
Social security costs	3,037	6,448
Other pension costs	8,524	9,849
	82,598	114,350
	82,598	114,350

The average monthly number of employees during the year was as follows:

	2025	2024
Directors	2	2
	2	2

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	72
Other activities	73,887
Investment income	18,747
Other income	(10,063)
Total	82,643
EXPENDITURE ON	
Raising funds	
Other activities	135,385
	135,385
Other	5,162
Total	140,547

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME/(EXPENDITURE)

(57,904)

RECONCILIATION OF FUNDS

Total funds brought forward

802,576

TOTAL FUNDS CARRIED FORWARD

744,672

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2024	400,000	7,215	407,215
Disposals	(180,000)	-	(180,000)
	<hr/>	<hr/>	<hr/>
At 30 June 2025	220,000	7,215	227,215
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2024	-	6,029	6,029
Charge for year	-	296	296
	<hr/>	<hr/>	<hr/>
At 30 June 2025	-	6,325	6,325
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2025	220,000	890	220,890
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2024	400,000	1,186	401,186
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Cost or valuation at 30 June 2025 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	83,826	-	83,826
Valuation in 2022	60,000	-	60,000
Cost	76,174	7,215	83,389
	<hr/>	<hr/>	<hr/>
	220,000	7,215	227,215
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	-	1,093
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	5,428
Social security and other taxes	663	888
Accrued expenses	660	630
	<u> </u>	<u> </u>
	<u>1,323</u>	<u>6,946</u>

13. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds			
General fund	744,672	(58,074)	686,598
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>744,672</u>	<u>(58,074)</u>	<u>686,598</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,714	(98,788)	(58,074)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,714</u>	<u>(98,788)</u>	<u>(58,074)</u>

Comparatives for movement in funds

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	802,576	(57,904)	744,672
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>802,576</u>	<u>(57,904)</u>	<u>744,672</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,643	(140,547)	(57,904)
	<u>82,643</u>	<u>(140,547)</u>	<u>(57,904)</u>
TOTAL FUNDS	<u><u>82,643</u></u>	<u><u>(140,547)</u></u>	<u><u>(57,904)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	802,576	(115,978)	686,598
	<u>802,576</u>	<u>(115,978)</u>	<u>686,598</u>
TOTAL FUNDS	<u><u>802,576</u></u>	<u><u>(115,978)</u></u>	<u><u>686,598</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,357	(239,335)	(115,978)
	<u>123,357</u>	<u>(239,335)</u>	<u>(115,978)</u>
TOTAL FUNDS	<u><u>123,357</u></u>	<u><u>(239,335)</u></u>	<u><u>(115,978)</u></u>

During the years to 30 June 2021 and 30 June 2022 the freehold properties were revalued by Mr Roger Hall (FNAEA) of Richard Kendalls, this revaluation is showing in funds and will not be realised until any of the properties are sold.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72	72
Other activities		
Membership subscriptions	-	73,887
Investment income		
Rents received	19,475	32,104
Rental expenditure	(5,476)	(18,099)
Deposit account interest	9,498	4,742
	23,497	18,747
Other income		
Gain on sale of tangible fixed assets	17,145	(10,063)
	40,714	82,643
EXPENDITURE		
Other activities		
Purchases	1,835	9,698
Wages	71,037	98,053
Social security	3,037	6,448
Pensions	8,524	9,849
Rent	6,519	7,007
Sundries	-	716
Travelling Expenses	-	359
Postage and stationery	-	580
Insurance	457	424
Accountancy	1,978	1,048
Trust Advice	144	704
Telephone	297	499
	93,828	135,385
Other		
Computer software costs	4,664	4,979
Fixtures and fittings	296	183
	4,960	5,162
Total resources expended	98,788	140,547
Net expenditure	(58,074)	(57,904)

This page does not form part of the statutory financial statements

THE WEDNESDAY WORD LIMITED

England & Wales - Charity number 1125628

Accounts

REGISTERED COMPANY NUMBER: 06608112 (England and Wales)
REGISTERED CHARITY NUMBER: 1125628

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
THE WEDNESDAY WORD LIMITED
TRADING AS
THE WEDNESDAY WORD TRUST**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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

Public benefit

The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales but also free religious education resources for parishes internationally.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06608112 (England and Wales)

Registered Charity number

1125628

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

Registered office

531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Trustees

Mr D Firth
Mrs S Firth
Mr D Willis
Rev H Wansbrough
Rev J T McGrath

Independent Examiner

Mr M J Stead
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers

Lloyds Bank
Wakefield Westgate
Westgate
Wakefield
West Yorkshire
WF1 1JZ

Approved by order of the board of trustees on 25th February 2025 and signed on its behalf by:



.....
Rev J T McGrath - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEDNESDAY WORD LIMITED**

Independent examiner's report to the trustees of The Wednesday Word Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M J Stead

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Date: 12/3/25

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	72	624
Other activities	3	73,887	67,956
Investment income	4	18,747	26,166
Other income		(10,063)	-
Total		<u>82,643</u>	<u>94,746</u>
 EXPENDITURE ON			
Raising funds	5	140,364	96,829
Other		183	202
Total		<u>140,547</u>	<u>97,031</u>
NET INCOME/(EXPENDITURE)		(57,904)	(2,285)
 RECONCILIATION OF FUNDS			
Total funds brought forward		802,576	804,861
TOTAL FUNDS CARRIED FORWARD		<u><u>744,672</u></u>	<u><u>802,576</u></u>

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	10	401,186	585,607
CURRENT ASSETS			
Debtors	11	1,093	1,343
Cash at bank		349,339	291,319
		350,432	292,662
CREDITORS			
Amounts falling due within one year	12	(6,946)	(75,693)
NET CURRENT ASSETS		343,486	216,969
TOTAL ASSETS LESS CURRENT LIABILITIES		744,672	802,576
NET ASSETS		744,672	802,576
FUNDS	13		
Unrestricted funds		744,672	802,576
TOTAL FUNDS		744,672	802,576

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 25 and were signed on its behalf by:



 Mr D Firth - Trustee

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

Basis of preparation

The Wednesday Word Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern or any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	72	624
	<u>72</u>	<u>624</u>

3. OTHER ACTIVITIES

	2024	2023
	£	£
Membership subscriptions	73,887	67,956
	<u>73,887</u>	<u>67,956</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	32,104	33,730
Rental expenditure	(18,099)	(8,823)
Deposit account interest	4,742	1,259
	<u>18,747</u>	<u>26,166</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Trustees' remuneration etc	98,053	79,000
Staff costs	16,297	7,528
Insurance	424	552
Telephone	499	588
Postage and stationery	580	7
Sundries	716	-
Travelling expenses	359	-
Computer software and costs	4,979	1,941
	<u>121,907</u>	<u>89,616</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

5. RAISING FUNDS - continued

Other activities

	2024	2023
	£	£
Purchases	9,698	-
Rent	7,007	5,953
Bad debts	-	203
Accountancy	1,048	997
Trust Advice	704	60
	<u>18,457</u>	<u>7,213</u>
 Aggregate amounts	 <u>140,364</u>	 <u>96,829</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	184	202
Other operating leases	7,007	5,953
Deficit on disposal of fixed assets	10,063	-
	<u>17,254</u>	<u>6,157</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	98,053	79,000
	<u>98,053</u>	<u>79,000</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	98,053	79,000
Social security costs	6,448	2,536
Other pension costs	9,849	4,992
	<u>114,350</u>	<u>86,528</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Directors	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	624
Other activities	67,956
Investment income	26,166
Total	94,746
EXPENDITURE ON	
Raising funds	96,829
Other	202
Total	97,031
NET INCOME/(EXPENDITURE)	(2,285)
RECONCILIATION OF FUNDS	
Total funds brought forward	804,861
TOTAL FUNDS CARRIED FORWARD	802,576

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2023	585,000	6,452	591,452
Additions	-	763	763
Disposals	(185,000)	-	(185,000)
At 30 June 2024	400,000	7,215	407,215
DEPRECIATION			
At 1 July 2023	-	5,845	5,845
Charge for year	-	184	184
At 30 June 2024	-	6,029	6,029
NET BOOK VALUE			
At 30 June 2024	400,000	1,186	401,186
At 30 June 2023	585,000	607	585,607

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	83,826	-	83,826
Valuation in 2022	60,000	-	60,000
Cost	256,174	7,215	263,389
	<u>400,000</u>	<u>7,215</u>	<u>407,215</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	1,093	1,343
	<u>1,093</u>	<u>1,343</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,428	-
Social security and other taxes	888	1,206
Accruals and deferred income	-	73,887
Accrued expenses	630	600
	<u>6,946</u>	<u>75,693</u>

13. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	802,576	(57,904)	744,672
	<u>802,576</u>	<u>(57,904)</u>	<u>744,672</u>
TOTAL FUNDS	<u>802,576</u>	<u>(57,904)</u>	<u>744,672</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,643	(140,547)	(57,904)
	<u>82,643</u>	<u>(140,547)</u>	<u>(57,904)</u>
TOTAL FUNDS	<u>82,643</u>	<u>(140,547)</u>	<u>(57,904)</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	804,861	(2,285)	802,576
	<u>804,861</u>	<u>(2,285)</u>	<u>802,576</u>
TOTAL FUNDS	<u>804,861</u>	<u>(2,285)</u>	<u>802,576</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,746	(97,031)	(2,285)
	<u>94,746</u>	<u>(97,031)</u>	<u>(2,285)</u>
TOTAL FUNDS	<u>94,746</u>	<u>(97,031)</u>	<u>(2,285)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	804,861	(60,189)	744,672
	<u>804,861</u>	<u>(60,189)</u>	<u>744,672</u>
TOTAL FUNDS	<u>804,861</u>	<u>(60,189)</u>	<u>744,672</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,389	(237,578)	(60,189)
	<u>177,389</u>	<u>(237,578)</u>	<u>(60,189)</u>
TOTAL FUNDS	<u>177,389</u>	<u>(237,578)</u>	<u>(60,189)</u>

During the years to 30 June 2021 and 30 June 2022 the freehold properties were revalued by Mr Roger Hall (FNAEA) of Richard Kendalls, this revaluation is showing in funds and will not be realised until any of the properties are sold.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72	624
Other activities		
Membership subscriptions	73,887	67,956
Investment income		
Rents received	32,104	33,730
Rental expenditure	(18,099)	(8,823)
Deposit account interest	4,742	1,259
	18,747	26,166
Other income		
Gain on sale of tangible fixed assets	(10,063)	-
	82,643	94,746
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	98,053	79,000
Social security	6,448	2,536
Pensions	9,849	4,992
Insurance	424	552
Telephone	499	588
Postage and stationery	580	7
Sundries	716	-
Travelling expenses	359	-
Computer software and costs	4,979	1,941
	121,907	89,616
Other activities		
Purchases	9,698	-
Rent	7,007	5,953
Bad debts	-	203
Accountancy	1,048	997
Trust Advice	704	60
	18,457	7,213
Other		
Fixtures and fittings	183	202
	140,547	97,031
Total resources expended		
	140,547	97,031
Net expenditure	(57,904)	(2,285)

This page does not form part of the statutory financial statements

THE WEDNESDAY WORD LIMITED

England & Wales - Charity number 1125628

Accounts

REGISTERED COMPANY NUMBER: 06608112 (England and Wales)
REGISTERED CHARITY NUMBER: 1125628

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE WEDNESDAY WORD LIMITED
TRADING AS
THE WEDNESDAY WORD TRUST**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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

Public benefit

The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales but also free religious education resources for parishes internationally.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06608112 (England and Wales)

Registered Charity number

1125628

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Registered office

531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Trustees

Mr D Firth
Mrs S Firth
Mr D Willis
Rev H Wansbrough
Mgr W J Steele (resigned 3.8.22)
Rev J T McGrath

Independent Examiner

Mr M J Stead
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers

Lloyds Bank
Wakefield Westgate
Westgate
Wakefield
West Yorkshire
WF1 1JZ

Approved by order of the board of trustees on 29/11/24 and signed on its behalf by:



.....
Rev J T McGrath - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEDNESDAY WORD LIMITED**

Independent examiner's report to the trustees of The Wednesday Word Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

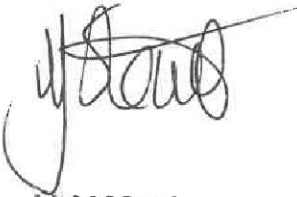
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M J Stead

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Date: 7/2/2024

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	624	321
Other activities	3	67,956	-
Investment income	4	26,166	25,727
Total		<u>94,746</u>	<u>26,048</u>
 EXPENDITURE ON			
Raising funds	5	96,829	81,643
Other		202	270
Total		<u>97,031</u>	<u>81,913</u>
 NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)		(2,285)	(55,865)
Gains on revaluation of fixed assets		-	70,000
Net movement in funds		<u>(2,285)</u>	<u>14,135</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		804,861	790,726
 TOTAL FUNDS CARRIED FORWARD		 <u><u>802,576</u></u>	 <u><u>804,861</u></u>

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	10	585,607	585,809
CURRENT ASSETS			
Debtors	11	1,343	1,724
Cash at bank		291,319	359,538
		<hr/>	<hr/>
		292,662	361,262
CREDITORS			
Amounts falling due within one year	12	(75,693)	(142,210)
		<hr/>	<hr/>
NET CURRENT ASSETS		216,969	219,052
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		802,576	804,861
		<hr/>	<hr/>
NET ASSETS		802,576	804,861
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		802,576	804,861
		<hr/>	<hr/>
TOTAL FUNDS		802,576	804,861
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on29/1/24..... and were signed on its behalf by:


M D Firth - Trustee

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES - continued

Basis of preparation

The Wednesday Word Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern or any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES - continued

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES - continued

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES - continued

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	624	321
	<u>624</u>	<u>321</u>

3. OTHER ACTIVITIES

	2023	2022
	£	£
Membership subscriptions	67,956	-
	<u>67,956</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	33,730	31,820
Rental expenditure	(8,823)	(6,143)
Deposit account interest	1,259	50
	<u>26,166</u>	<u>25,727</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Trustees' remuneration etc	79,000	61,750
Staff costs	7,528	7,074
Insurance	552	424
Telephone	588	525
Postage and stationery	7	360
Travelling expenses	-	624
Computer software and costs	1,941	1,204
	<u>89,616</u>	<u>71,961</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

5. RAISING FUNDS - continued

Other activities

	2023	2022
	£	£
Purchases	-	700
Staff costs	-	2,688
Rent	5,953	5,339
Bad debts	203	-
Accountancy	997	955
Trust Advice	60	-
	<u>7,213</u>	<u>9,682</u>
 Aggregate amounts	 <u>96,829</u>	 <u>81,643</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	202	269
Other operating leases	5,953	5,339
	<u>6,155</u>	<u>5,608</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	79,000	61,750
	<u>79,000</u>	<u>61,750</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	79,000	64,438
Social security costs	2,536	2,082
Other pension costs	4,992	4,992
	<u>86,528</u>	<u>71,512</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Directors	2	2
Office Administration	-	1
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	321
Investment income	25,727
Total	26,048
EXPENDITURE ON	
Raising funds	81,643
Other	270
Total	81,913
NET INCOME/(EXPENDITURE)	(55,865)
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	70,000
Net movement in funds	14,135
RECONCILIATION OF FUNDS	
Total funds brought forward	790,726
TOTAL FUNDS CARRIED FORWARD	804,861

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2022 and 30 June 2023	585,000	6,452	591,452
DEPRECIATION			
At 1 July 2022	-	5,643	5,643
Charge for year	-	202	202
At 30 June 2023	-	5,845	5,845
NET BOOK VALUE			
At 30 June 2023	585,000	607	585,607
At 30 June 2022	585,000	809	585,809

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	141,822	-	141,822
Valuation in 2022	70,000	-	70,000
Cost	373,178	6,452	379,630
	<u>585,000</u>	<u>6,452</u>	<u>591,452</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	(648)
Prepayments	1,343	2,372
	<u>1,343</u>	<u>1,724</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	1,206	648
Accruals and deferred income	73,887	140,992
Accrued expenses	600	570
	<u>75,693</u>	<u>142,210</u>

13. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	804,861	(2,285)	802,576
TOTAL FUNDS	<u>804,861</u>	<u>(2,285)</u>	<u>802,576</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,746	(97,031)	(2,285)
TOTAL FUNDS	<u>94,746</u>	<u>(97,031)</u>	<u>(2,285)</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	790,726	14,135	804,861
TOTAL FUNDS	<u>790,726</u>	<u>14,135</u>	<u>804,861</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,048	(81,913)	70,000	14,135
TOTAL FUNDS	<u>26,048</u>	<u>(81,913)</u>	<u>70,000</u>	<u>14,135</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	790,726	11,850	802,576
TOTAL FUNDS	<u>790,726</u>	<u>11,850</u>	<u>802,576</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	120,794	(178,944)	70,000	11,850
TOTAL FUNDS	<u>120,794</u>	<u>(178,944)</u>	<u>70,000</u>	<u>11,850</u>

During the years to 30 June 2021 and 30 June 2022 the freehold properties were revalued by Mr Roger Hall (FNAEA) of Richard Kendalls, this revaluation is showing in funds and will not be realised until any of the properties are sold.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	624	321
Other activities		
Membership subscriptions	67,956	-
Investment income		
Rents received	33,730	31,820
Rental expenditure	(8,823)	(6,143)
Deposit account interest	1,259	50
	26,166	25,727
Total incoming resources	94,746	26,048
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	79,000	61,750
Social security	2,536	2,082
Pensions	4,992	4,992
Insurance	552	424
Telephone	588	525
Postage and stationery	7	360
Travelling expenses	-	624
Computer software and costs	1,941	1,204
	89,616	71,961
Other activities		
Purchases	-	700
Wages	-	2,688
Rent	5,953	5,339
Bad debts	203	-
Accountancy	997	955
Trust Advice	60	-
	7,213	9,682
Other		
Fixtures and fittings	202	270
Total resources expended	97,031	81,913
Net expenditure	(2,285)	(55,865)

This page does not form part of the statutory financial statements





THE WEDNESDAY WORD LIMITED

England & Wales - Charity number 1125628

Accounts

REGISTERED COMPANY NUMBER: 06608112 (England and Wales)
REGISTERED CHARITY NUMBER: 1125628

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
THE WEDNESDAY WORD LIMITED
TRADING AS
THE WEDNESDAY WORD TRUST**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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

Public benefit

The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales but also free religious education resources for parishes internationally.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06608112 (England and Wales)

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

Registered Charity number
1125628

Registered office
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Trustees
Mr D Firth
Mrs S Firth
Mr D Willis
Rev H Wansbrough
Mgr W J Steele
Rev J T McGrath

Independent Examiner
Mr M J Stead
FMAAT
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers
Lloyds Bank
Wakefield Westgate
Westgate
Wakefield
West Yorkshire
WF1 1JZ

Approved by order of the board of trustees on 14 November 2022 and signed on its behalf by:



Rev J T McGrath - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEDNESDAY WORD LIMITED**

Independent examiner's report to the trustees of The Wednesday Word Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M J Stead
FMAAT
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

15 November 2022

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	321	5,171
Other activities	3	-	(1,124)
Investment income	4	25,727	25,538
Other income		-	19,982
Total		<u>26,048</u>	<u>49,567</u>
 EXPENDITURE ON			
Raising funds	5	81,643	89,644
Other		<u>270</u>	<u>359</u>
Total		<u>81,913</u>	<u>90,003</u>
 NET INCOME/(EXPENDITURE)		 (55,865)	 (40,436)
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>70,000</u>	<u>141,822</u>
Net movement in funds		14,135	101,386
 RECONCILIATION OF FUNDS			
Total funds brought forward		790,726	689,340
 TOTAL FUNDS CARRIED FORWARD		 <u><u>804,861</u></u>	 <u><u>790,726</u></u>

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	585,809	516,078
CURRENT ASSETS			
Debtors	11	1,724	(617)
Cash at bank		359,538	417,723
		361,262	417,106
CREDITORS			
Amounts falling due within one year	12	(142,210)	(142,458)
NET CURRENT ASSETS		219,052	274,648
TOTAL ASSETS LESS CURRENT LIABILITIES		804,861	790,726
NET ASSETS		804,861	790,726
FUNDS	13		
Unrestricted funds		804,861	790,726
TOTAL FUNDS		804,861	790,726

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 November 2022 and were signed on its behalf by:



12.12.22

Mr D Firth - Trustee

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basis of preparation

The Wednesday Word Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern or any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES - continued

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES - continued

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

1. ACCOUNTING POLICIES - continued

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	321	871
Grants	-	4,300
	321	5,171
	321	5,171

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	-	4,300
	-	4,300
	-	4,300

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

3. OTHER ACTIVITIES	2022 £	2021 £
Membership subscriptions	-	(1,124)
	<u> </u>	<u> </u>
4. INVESTMENT INCOME	2022 £	2021 £
Rents received	31,820	32,385
Rental expenditure	(6,143)	(6,925)
Deposit account interest	50	78
	<u> </u>	<u> </u>
	<u>25,727</u>	<u>25,538</u>
5. RAISING FUNDS		
Raising donations and legacies	2022 £	2021 £
Trustees' remuneration etc	61,750	61,750
Staff costs	7,074	7,910
Insurance	424	425
Telephone	525	493
Postage and stationery	360	371
Travelling expenses	624	-
Computer software and costs	1,204	1,665
	<u> </u>	<u> </u>
	<u>71,961</u>	<u>72,614</u>
Other activities	2022 £	2021 £
Purchases	700	2,459
Staff costs	2,688	5,327
Rent	5,339	7,861
Bad debts	-	10
Accountancy	955	1,303
Repairs and Renewals	-	70
	<u> </u>	<u> </u>
	<u>9,682</u>	<u>17,030</u>
Aggregate amounts	<u>81,643</u>	<u>89,644</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	269	360
Other operating leases	5,339	7,861
Surplus on disposal of fixed assets	-	(18,582)
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	61,750	61,750
	<u> </u>	<u> </u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	64,438	67,077
Social security costs	2,082	2,918
Other pension costs	4,992	4,992
	<u> </u>	<u> </u>
	<u>71,512</u>	<u>74,987</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Directors	2	2
Office Administration	1	1
	<u> </u>	<u> </u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,171
Other activities	(1,124)
Investment income	25,538
Other income	19,982
Total	<u>49,567</u>
 EXPENDITURE ON	
Raising funds	89,644
Other	359
Total	<u>90,003</u>
 NET INCOME/(EXPENDITURE)	 (40,436)
 Other recognised gains/(losses)	
Gains on revaluation of fixed assets	141,822
Net movement in funds	<u>101,386</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	689,340
 TOTAL FUNDS CARRIED FORWARD	 <u><u>790,726</u></u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2021	515,000	6,452	521,452
Revaluations	70,000	-	70,000
	<hr/>	<hr/>	<hr/>
At 30 June 2022	585,000	6,452	591,452
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2021	-	5,374	5,374
Charge for year	-	269	269
	<hr/>	<hr/>	<hr/>
At 30 June 2022	-	5,643	5,643
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2022	585,000	809	585,809
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2021	515,000	1,078	516,078
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Cost or valuation at 30 June 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	141,822	-	141,822
Valuation in 2022	70,000	-	70,000
Cost	373,178	6,452	379,630
	<hr/>	<hr/>	<hr/>
	585,000	6,452	591,452
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	(648)	(617)
Prepayments	2,372	-
	<hr/>	<hr/>
	1,724	(617)
	<hr/> <hr/>	<hr/> <hr/>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	648	926
Accruals and deferred income	140,992	140,992
Accrued expenses	570	540
	<u>142,210</u>	<u>142,458</u>

13. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	790,726	14,135	804,861
TOTAL FUNDS	<u>790,726</u>	<u>14,135</u>	<u>804,861</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	26,048	(81,913)	70,000	14,135
TOTAL FUNDS	<u>26,048</u>	<u>(81,913)</u>	<u>70,000</u>	<u>14,135</u>

Comparatives for movement in funds

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	689,340	101,386	790,726
TOTAL FUNDS	<u>689,340</u>	<u>101,386</u>	<u>790,726</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,567	(90,003)	141,822	101,386
TOTAL FUNDS	<u>49,567</u>	<u>(90,003)</u>	<u>141,822</u>	<u>101,386</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	689,340	115,521	804,861
TOTAL FUNDS	<u>689,340</u>	<u>115,521</u>	<u>804,861</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	75,615	(171,916)	211,822	115,521
TOTAL FUNDS	<u>75,615</u>	<u>(171,916)</u>	<u>211,822</u>	<u>115,521</u>

During the years to 30 June 2021 and 30 June 2022 the freehold properties were revalued by Mr Roger Hall (FNAEA) of Richard Kendalls, this revaluation is showing in funds and will not be realised until any of the properties are sold.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	321	871
Grants	-	4,300
	321	5,171
Other activities		
Membership subscriptions	-	(1,124)
Investment income		
Rents received	31,820	32,385
Rental expenditure	(6,143)	(6,925)
Deposit account interest	50	78
	25,727	25,538
Other income		
Gain on sale of tangible fixed assets	-	18,582
Insurance claim	-	1,400
	-	19,982
Total incoming resources	26,048	49,567
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	61,750	61,750
Social security	2,082	2,918
Pensions	4,992	4,992
Insurance	424	425
Telephone	525	493
Postage and stationery	360	371
Travelling expenses	624	-
Computer software and costs	1,204	1,665
	71,961	72,614
Other activities		
Purchases	700	2,459
Wages	2,688	5,327
Carried forward	3,388	7,786

This page does not form part of the statutory financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	£	£
Other activities		
Brought forward	3,388	7,786
Rent	5,339	7,861
Bad debts	-	10
Accountancy	955	1,303
Repairs and Renewals	-	70
	<u>9,682</u>	<u>17,030</u>
Other		
Fixtures and fittings	270	359
	<u>81,913</u>	<u>90,003</u>
Total resources expended		
	<u>(55,865)</u>	<u>(40,436)</u>
Net expenditure		

This page does not form part of the statutory financial statements

THE WEDNESDAY WORD LIMITED

England & Wales - Charity number 1125628

Accounts

REGISTERED COMPANY NUMBER: 06608112 (England and Wales)
REGISTERED CHARITY NUMBER: 1125628

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
THE WEDNESDAY WORD LIMITED
TRADING AS
THE WEDNESDAY WORD TRUST**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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Statement of Financial Position	5
Notes to the Financial Statements	6 to 15
Detailed Statement of Financial Activities	16 to 17

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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

Public benefit

The Charity provides educational and religious information for the benefit of schools, families and parish churches, predominantly in England and Wales but also free religious education resources for parishes internationally.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06608112 (England and Wales)

Registered Charity number

1125628

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Registered office

531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Trustees

Mr D Firth
Mrs S Firth
Mr D Willis
Rev H Wansbrough
Mgr W J Steele
Rev J T McGrath

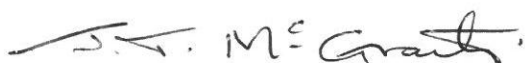
Independent Examiner

Mr M J Stead
FMAAT
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers

Lloyds Bank
Wakefield Westgate
Westgate
Wakefield
West Yorkshire
WF1 1JZ

Approved by order of the board of trustees on 12 November 2021 and signed on its behalf by:



Rev J T McGrath - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEDNESDAY WORD LIMITED**

Independent examiner's report to the trustees of The Wednesday Word Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M J Stead
FMAAT
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

15 November 2021

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	5,171	10,072
Other activities	3	(1,124)	232,206
Investment income	4	25,538	36,806
Other income		19,982	-
Total		49,567	279,084
 EXPENDITURE ON			
Raising funds	5	89,644	281,918
Other		359	479
Total		90,003	282,397
NET INCOME/(EXPENDITURE)		(40,436)	(3,313)
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets		141,822	-
Net movement in funds		101,386	(3,313)
 RECONCILIATION OF FUNDS			
Total funds brought forward		689,340	692,653
 TOTAL FUNDS CARRIED FORWARD		790,726	689,340

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	10	516,078	591,573
CURRENT ASSETS			
Debtors	11	(617)	8,669
Cash at bank		417,723	235,631
		417,106	244,300
CREDITORS			
Amounts falling due within one year	12	(142,458)	(146,533)
NET CURRENT ASSETS		274,648	97,767
TOTAL ASSETS LESS CURRENT LIABILITIES		790,726	689,340
NET ASSETS		790,726	689,340
FUNDS	13		
Unrestricted funds		790,726	689,340
TOTAL FUNDS		790,726	689,340

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

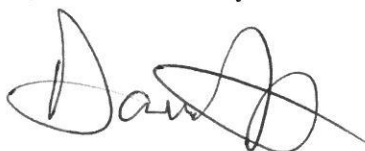
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2021 and were signed on its behalf by:



Mr D Firth - Trustee

The notes form part of these financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Basis of preparation

The Wednesday Word Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern or any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	871	72
Grants	4,300	10,000
	<u>5,171</u>	<u>10,072</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>4,300</u>	<u>10,000</u>

3. OTHER ACTIVITIES

	2021	2020
	£	£
Membership subscriptions	<u>(1,124)</u>	<u>232,206</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	32,385	43,675
Rental expenditure	(6,925)	(6,944)
Deposit account interest	78	75
	<u>25,538</u>	<u>36,806</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Trustees' remuneration etc	61,750	94,521
Staff costs	7,910	16,772
Insurance	425	755
Telephone	493	1,211
Postage and stationery	371	1,005
Sundries	-	500
Travelling expenses	-	576
Computer software and costs	1,665	2,478
	<u>72,614</u>	<u>117,818</u>

Other activities

	2021	2020
	£	£
Purchases	2,459	148,428
Staff costs	5,327	4,955
Building a community expenses	-	2,508
Rent	7,861	7,526
Bad debts	10	-
Accountancy	1,303	673
Repairs and Renewals	70	10
	<u>17,030</u>	<u>164,100</u>
Aggregate amounts	<u>89,644</u>	<u>281,918</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	360	479
Hire of plant and machinery	-	2,508
Other operating leases	7,861	7,526
Surplus on disposal of fixed assets	<u>(18,582)</u>	<u>-</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	61,750	94,521

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	67,077	99,476
Social security costs	2,918	7,490
Other pension costs	4,992	9,282
	74,987	116,248

The average monthly number of employees during the year was as follows:

	2021	2020
Directors	2	2
Office Administration	1	1
	3	3

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,072
Other activities	232,206
Investment income	36,806
Total	279,084
EXPENDITURE ON	
Raising funds	281,918
Other	479
Total	282,397
NET INCOME/(EXPENDITURE)	(3,313)
RECONCILIATION OF FUNDS	
Total funds brought forward	692,653

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

689,340

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2020	590,135	6,452	596,587
Disposals	(216,957)	-	(216,957)
Revaluations	141,822	-	141,822
	<u>515,000</u>	<u>6,452</u>	<u>521,452</u>
At 30 June 2021			
DEPRECIATION			
At 1 July 2020	-	5,014	5,014
Charge for year	-	360	360
	<u>-</u>	<u>5,374</u>	<u>5,374</u>
At 30 June 2021			
NET BOOK VALUE			
At 30 June 2021	<u>515,000</u>	<u>1,078</u>	<u>516,078</u>
At 30 June 2020	<u>590,135</u>	<u>1,438</u>	<u>591,573</u>

Cost or valuation at 30 June 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2021	141,822	-	141,822
Cost	373,178	6,452	379,630
	<u>515,000</u>	<u>6,452</u>	<u>521,452</u>

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	(617)	7,157
Prepayments	-	1,512
	(617)	8,669
	(617)	8,669

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	926	945
Accruals and deferred income	140,992	145,084
Accrued expenses	540	504
	142,458	146,533
	142,458	146,533

13. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	689,340	101,386	790,726
	689,340	101,386	790,726
TOTAL FUNDS	689,340	101,386	790,726

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	49,567	(90,003)	141,822	101,386
	49,567	(90,003)	141,822	101,386
TOTAL FUNDS	49,567	(90,003)	141,822	101,386

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	692,653	(3,313)	689,340
	692,653	(3,313)	689,340
TOTAL FUNDS	692,653	(3,313)	689,340

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,084	(282,397)	(3,313)
TOTAL FUNDS	<u>279,084</u>	<u>(282,397)</u>	<u>(3,313)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	692,653	98,073	790,726
TOTAL FUNDS	<u>692,653</u>	<u>98,073</u>	<u>790,726</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	328,651	(372,400)	141,822	98,073
TOTAL FUNDS	<u>328,651</u>	<u>(372,400)</u>	<u>141,822</u>	<u>98,073</u>

During the year the freehold properties were revalued by Mr Roger Hall (FNAEA) of Richard Kendalls, this revaluation is showing in funds and will not be realised until any of the properties are sold.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	871	72
Grants	4,300	10,000
	5,171	10,072
Other activities		
Membership subscriptions	(1,124)	232,206
Investment income		
Rents received	32,385	43,675
Rental expenditure	(6,925)	(6,944)
Deposit account interest	78	75
	25,538	36,806
Other income		
Gain on sale of tangible fixed assets	18,582	-
Insurance claim	1,400	-
	19,982	-
Total incoming resources	49,567	279,084
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	61,750	94,521
Social security	2,918	7,490
Pensions	4,992	9,282
Insurance	425	755
Telephone	493	1,211
Postage and stationery	371	1,005
Sundries	-	500
Travelling expenses	-	576
Computer software and costs	1,665	2,478
	72,614	117,818
Other activities		
Purchases	2,459	148,023
Direct costs	-	405
Wages	5,327	4,955
Building a community expenses	-	2,508
Rent	7,861	7,526
Bad debts	10	-
Carried forward	15,657	163,417

This page does not form part of the statutory financial statements

**THE WEDNESDAY WORD LIMITED
TRADING AS THE WEDNESDAY WORD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	£	£
Other activities		
Brought forward	15,657	163,417
Accountancy	1,303	673
Repairs and Renewals	70	10
	<u>17,030</u>	<u>164,100</u>
Other		
Fixtures and fittings	359	479
	<u>90,003</u>	<u>282,397</u>
Total resources expended		
	<u>(40,436)</u>	<u>(3,313)</u>
Net expenditure		

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