

# Woodlands Field Ltd

Annual Report and Financial Statements

Y/E 31<sup>st</sup> December 2022

Company Registration Number - 06762546

Charity Registration Number - 1130706

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## Reference & Administrative Details

Charity Name	Woodlands Field LTD
Charity Registration Number	1130706
Company Registration Number	06762546
Principal Office	Neighbourhood Learning Centre Penygarn Pontypool Torfaen NP4 8BU
Registered Office	Neighbourhood Learning Centre Penygarn Pontypool Torfaen NP4 8BU
Trustees	Mr Peter Hemmings Mr David Morgan Mrs Karen Mason Miss Emma Johnson
Chief Executive Officer	Mr Neil Mason
Company Secretary	Miss Emma Johnson
Accountant	Community Finance Solutions 40 Mynydd Maen Rd Pontnewydd Cwmbran NP44 1HE

## Trustees' Report

### Woodland Field Group Trustees Report 2022

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the statement of recommended practice - "Accounting and Reporting by Charities" issued in March 2005.

### Structure, Governance and Management

The Woodlands Field Group was established in 2003. It is a registered charity and a company limited by guarantee – incorporated on the 1<sup>st</sup> December 2008 and registered as a charity on 23<sup>rd</sup> July 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Trustees, who are Directors for the purpose of Company Law, and the Management committee who have served in the year are set out on the Legal and Administrative Information page.

None of the Trustees have any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the Company are exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

### Objectives and Activities

The Charities objects are –

- A. To promote the benefit of the inhabitants of Penygarn, St Cadoc's and the neighbourhood.
- B. Manage the Neighbourhood Learning Centre.
- C. Such other charitable purposes as may from time to time be determined.

The Woodlands Field has been a venue for a wide variety of user groups and events offered to the local community.

Woodlands Field LTD has a long-term goal of helping the local community achieve its full potential, by giving disadvantaged residents of all ages the opportunity to participate in a wide range of activities and training. It is committed to –

- Improvement of the quality of life for all residents
- Provision of facilities and activities for adults and families, in the interests of social welfare, for recreation and leisure time occupation.
- Provision of a variety of sports and other activities for young people.
- Development and maintenance of partnerships to advance adult learning and education.
- Breaking the intergenerational cycles of poverty and deprivation in the area through education.
- Improving the image of the area and local pride in the area.
- The security, maintenance and management of the Woodlands Field and its facilities.

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

### Achievements and Performance

Following the relaxation of lockdown measures in Wales, normal operations of the charity have started to return to normal. School transport activities have resumed and room hire has increased significantly.

## Financial Review

In the year under review the charity was able to drive forward its key purposes as set out above. The net effect is that funds available to the charity at the bank have remained at a similar level to the previous year.

Restricted funds at the year-end comprised £385,563 which has been expended in the development of the programme of activities for the community. The charity does however have a contingency amount of unrestricted funds at the year end. This has been earmarked by the trustees to ensure that in the event that the charity is unable to continue there are funds available to close the charity down in an orderly manner. This means that all charity resources are committed fully at the year end.

The charity's principal sources of funds and how these have supported the key objectives are outlined below:

Source of Funds	How these have supported the key objectives of the Charity
Torfaen County Borough Council	Core staffing and running costs of the Log Cabin building so that it is available in a safe and well-maintained condition for use 51 weeks out of the year by the community.
Income raised through the Charity's own activities.	Running costs of all operations, enabling the Charity to resource its activities and services for the benefit of the community.

## Future Planning

This community regeneration project has been designed and developed following years of daily interaction with local families and unemployed individuals from the local community. The project has developed significantly in the past ten years and has become a key force for community regeneration in the area with a growing expertise allied to a crucial grounding in and trust by the community.

The charity works with some dozen of statutory authorities, agencies and other voluntary/community groups that find the centre ideal for engaging with the local community.

The plans for the future are to focus in particular on the generation of some 50 to 60 young people coming through, helping them to develop to their full potential up to age 16, free of engagement with substance abuse, confident in their own potential and able to lift themselves out of the culture of disadvantage into which they have been born. The target is to break the intergenerational cycle of deprivation which has marked the area for decades.

The plans for engagement with the adult community are to focus in particular on the factors which contribute to increase in well being, which include having rewarding employment, experiencing the reward of seeing their children thrive and achieve well, being healthy, sensing that they are in a community which wants to engage in

self-help for the benefit of all, being surrounded by a pleasant environment which is not marred by litter, fly-tipping and anti-social behaviour, and building a future which is optimistic and rewarding.

These aspirations will be the subject of bids for targeted funding to enable them to be implemented, with major decisions being made by the community working together for mutual benefit.

## Woodlands Field LTD

Please see our website [www.woodlandsfield.com](http://www.woodlandsfield.com) for more information. We also have our own face book page "Friends of Woodlands Field Charity".

### Small Company Provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 6<sup>th</sup> March 2023 and signed on its behalf by:

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Mr Peter Hemmings

Trustee and Chair of the Board

## Independent Examiners Report to the Trustees of Woodlands Field LTD

I report on the accounts of the company for the year ended 31<sup>st</sup> December 2022, which are set out on pages 10 to 15

### Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of Company Law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

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

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.
- State whether particular matters have come to my attention.

### Basis of the Independent Examiner's Report

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

### Independent Examiner's Statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Mr A Smith

Community Finance Solutions

1<sup>st</sup> March 2023

40 Mynydd Maen RD

Pontnewydd

Cwmbran

Torfaen

NP44 1HE

Woodlands Field LTD

Statement of Financial Activities (including Income & Expenditure Account)  
Year Ended 31<sup>st</sup> December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME</b>					
Voluntary Income Generated Income			32,064.17	32,064.17	59,178.61
		52,128.28		52,128.28	23,733.40
Total Income		52,128.28	32,064.17	84,192.45	82,912.01
<b>Expenditure</b>					
Costs of generating Voluntary Income Trading expenditure			32,064.17	32,064.17	33,218.93
		58,100.87		58,100.87	30,669.94
Total Expenditure		58,100.87	32,064.17	90,165.04	63,888.97
Net income before transfers		(5,972.59)	0.00	(5,972.59)	19,023.14
<b>Transfers</b>					
Gross transfers between funds		0.00	0.00	0.00	0.00
Net Movement in funds		(5,972.59)	0.00	(5,972.59)	19,023.14

The notes on pages 9 to 15 form an integral part of these financial statements.



Woodlands Field LTD

Balance Sheet as at  
31<sup>st</sup> December 2022

		2022	2021
	N ot e	£	£
<b>FIXED ASSETS</b>			
Tangible Assets		391,324.79	392,203.39
<b>CURRENT ASSETS</b>			
Stock		150.00	350.00
Debtors		0.00	300.00
Cash at bank and in hand		51,955.55	57,928.14
		<u>52,105.55</u>	<u>58,578.14</u>
Creditors: Amounts falling due within one year		<u>(15,486.55)</u>	<u>(16,865.21)</u>
Net Current Assets		36,619.00	41,712.93
<b>NET ASSETS</b>		<u>427,943.79</u>	<u>433,916.02</u>
<b>FINANCED BY;</b>			
Restricted Funds		385,563.53	385,563.53
Unrestricted Funds		42,380.26	48,352.85
<b>TOTAL FUNDS</b>		<u>427,943.79</u>	<u>433,916.02</u>

For the financial year ended 31<sup>st</sup> December 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Charity to obtain an audit of its accounts for the year in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 6<sup>th</sup> March 2023 and signed on their behalf by:

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Mr Peter Hemmings

Trustee and Chair of the Board

Notes to the Financial Statements  
Year Ended 31<sup>st</sup> December 2022

1 Accounting Policies

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2005)" issued in March 2005, the Financial Reporting Standard (effective January 2005) and the Companies Act 2006.

**Fund Accounting Policy**

Unrestricted Income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated or granted for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Income**

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future purposes and is released to income in the period for which it has been received. Such income is only deferred when;

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

**Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

**Support Costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Fixed Assets**

Individual fixed assets totalling £150 or more are initially recorded at cost.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Leasehold Property	15% Straight Line
Motor Vehicles	25% Reducing Balance
Freehold Interest in Land and Buildings	No Depreciation

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**Operating Leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

## 2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>DONATIONS AND LEGACIES</b>				
Appeals and Donations	245.09		245.09	100.00
<b>GRANTS</b>				
Grants - other agencies		31,819.08	31,819.08	59,178.61
	245.09	31,819.08	32,064.17	59,278.61

## 3 Grants Receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants - other agencies	0.00	31,819.08	31,819.08	59,178.61

## 4 Activities for Generating Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
<b>OPERATING ACTIVITIES</b>				
other	245.09	0.00	245.09	226.37
pool table	95.00	0.00	95.00	0.00
bar	9,940.84	0.00	9,940.84	2,420.00
kichen	452.00	0.00	452.00	243.00
bingo	552.00	0.00	552.00	0.00
bus	21,200.00	0.00	21,200.00	10,394.59
room hire	19,863.98	0.00	19,863.98	10,440.62
caravan	0.00	0.00	0.00	0.00
interest	23.83	0.00	23.83	8.82
	<u>51,128.28</u>	<u>0.00</u>	<u>51,128.28</u>	<u>23,733.40</u>

## 5 Total Expenditure

	Operating Activity £	Total £
<b>DIRECT COSTS</b>		
Cost of Sales	17,397.49	17,397.49
Employment Costs	50,492.20	50,492.20
Establishment Costs	11,593.05	11,593.05
Sundry Costs	60.00	60.00
Cleaning	0.00	0.00
Motor Expenses	8,074.76	8,074.76
Advertising & Promotion	1.00	1.00
Accountants Fees	2,029.40	2,029.40
Bank Charges	517.14	517.14
	<u>90,165.04</u>	<u>90,165.04</u>
<b>SUPPORT COSTS</b>		
Depreciation of Tangible Fixed Assets	978.60	1,304.80
Loss/(Profit) on sale of Fixed Assets	0.00	0.00
	<u>978.60</u>	<u>1,304.80</u>

## 6 Trustees' Remuneration and Expenses

No trustees received any remuneration during the year

## 7 Net Income

Net income is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Loss (Profit) on disposal of tangible fixed assets		
Depreciation of tangible fixed assets	978.60	1,304.80

## 8 Employees' Remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Manager	1	1
Youth Coordinator	0	0
Administrator, Maintenance, Assistants ETC	5	5
	<u>6</u>	<u>6</u>

The aggregate payroll costs of these persons were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	49,164.44	35,886.71
Social Security	1,327.76	402.11
	<u>50,492.20</u>	<u>36,286.82</u>

## 9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

## 10 Tangible Fixed Assets

	Freehold interest in land and buildings £	Plant and Machinery including motor vehicles £	Fixtures fittings and equipment £	Total £
<b>COST</b>				
As at 1st January 2022	388,289.00	44,740.78	11,355.00	444,384.78
Additions	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00
As at 31st December 2022	388,289.00	44,740.78	11,355.00	444,384.78
<b>DEPRECIATION</b>				
As at 1st January 2022	0.00	41,909.91	10,271.48	52,181.39
Eliminated on disposals	0.00	0.00	0.00	0.00
charge for year	0.00	707.72	270.88	978.60
As at 31st December 2022	0.00	41,909.91	10,271.48	52,181.39
<b>NET BOOK VALUE</b>				
As at 31st December 2022	388,289.00	2,223.15	812.64	391,324.71
As at 31st December 2021	388,289.00	2,830.87	1,083.53	392,203.39

## 11 Debtors

	2022 £	2021 £
Other debtors	0.00	300.00

## 12 Creditors: Amounts falling due within one year

	2021 £	2021 £
Trade Creditors	3,486.55	4,865.21
Taxation and Social Security	0.00	0.00
Other Creditors	0.00	0.00
Accruals & Deferred Income	12,000.00	12,000.00
	15,486.55	16,865.21

## 13 Members Liability

The Charity is a private company limited by guarantee and consequently does not have share capital. Each member is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

## 14 Operating lease commitments

As at 31<sup>st</sup> December 2022 the charity had annual commitments under non-cancellable leases as follows:

Operating leases which expire:

	<b>Land and Buildings</b>	
	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Within two and five years	0	1
Over five years	1	0
	<u>1</u>	<u>1</u>

## 15 Related Parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

## 16 Analysis of Funds

	<b>At 1st</b>				<b>At 31st</b>
	<b>January 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Tfrs</b>	<b>December 2022</b>
Unrestricted Funds	24,051.39	52,128.28	58,100.87	0.00	18,078.80
Restricted Funds	385,563.53	32,064.17	32,064.17	0.00	385,563.53
	<u>409,614.92</u>	<u>84,192.45</u>	<u>90,165.04</u>	<u>0.00</u>	<u>403,642.33</u>