

THE ODELL TRUST

England & Wales · Charity number 1170810

Details

Status	Registered
Legal form	Charitable company
Company number	10371450
Registered	2016-12-19
Register	View on the Charity Commission register

Contact

Address	The Odell Trust The Odell Centre Plimsoll Street Kidderminster DY11 6TZ
Phone	0156269683
Email	manager@odellcentre.org.uk
Website	www.odellcentre.org.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF A RECREATIONAL DAY CENTRE TO FACILITATE THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION AND SUPPORT FOR INDIVIDUALS WHO LIVE IN WORCESTERSHIRE AND THE SURROUNDING AREAS AND WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR DISABILITY, AGE, YOUTH, INFIRMITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcs or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

Classification

- **How:** Provides Services
- **What:** Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£795,700	£753,611	£535,138	21
2024-03-31	£676,100	£698,350	£493,049	20
2023-03-31	£640,970	£642,298	£515,299	20
2022-03-31	£520,310	£523,063	£528,060	20
2021-03-31	£581,537	£495,379	£530,813	17

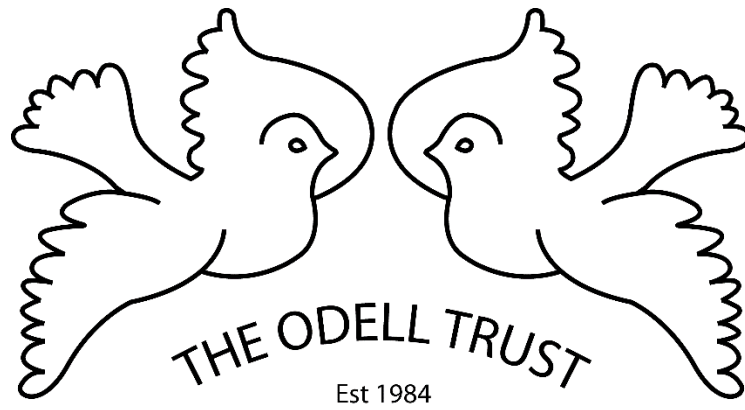
Trustees

Name	Role	Appointed
Ann Masters	Chair	2016-09-12
Alan Peter Wardle		2020-04-30
Alex Roberts		2016-09-12
Jennifer Doreen Perry		2020-01-28
Mark Bettis		2026-05-21
Paul Rhys Griffiths		2025-02-12
Roger Alan Smith		2021-11-25
Susan Forester-Morgan		2026-02-11

THE ODELL TRUST

England & Wales - Charity number 1170810

Accounts



ANNUAL REPORT

2024-2025

Registered Company Number 10371450

Registered Charity Number: 1170810

CHAIRMAN'S REPORT

I can't believe that the Odell Centre has been going for 40years.

What a celebration we had in September to honour all the hard work both now and in the past that has made the Odell Centre such a special place.

The Odell Players go from strength to strength with great productions, both at the Odell Centre and The Elizabeth Mills Centre in Stourport. The staff continue to come up with new ideas for the members to enjoy.

The allotments are a great source of fresh produce. A big thank you to all the staff.

We had a lovely day out at Weston, and no rain which everyone enjoyed.

The AGM was well attended, and a new trustee was appointed, Paul Griffiths.

Christmas is always very special at the Odell Centre. The Christmas dinner was a real feast. Thanks to all the kitchen staff.

We continue to have regular Trustees meetings and discussions re the building.

Ann Masters
Chairman

MANAGER'S REPORT

We opened this reporting period (April 2024) with a net decrease of 1 (86 to 85), in terms of actual numbers of individuals attending the Odell Centre, when compared with the same period 12 months ago. However, overall, we increased the number of weekly placements by a total of 16.5 (229, up from 212.5 12 months ago). This equated to a weekly financial increase of £1,023.

An annual uplift of our day rate fees of 3.34% was negotiated with Worcestershire County Council for this period to take into account cost of living increases.

It has been noticeable that there continues to be an increase in individuals attending the Odell Centre within the younger age categories, particularly the 18-30 category (+5), but also the 31-40 (+1) and 41-50 (+2) categories too. The Odell Centre has historically been viewed as a day care provision for older individuals, particularly by local authority social workers and it has been hard to change that view over the years and younger referrals have mainly been down to our own hard work and self generation. This has been much needed as it has been very noticeable towards the end of this reporting period that social workers appear to have suddenly stopped referring. Whether this is in anyway connected with the announcement by Worcestershire County Council, that in effect, they are bankrupt, if not technically so, then certainly operationally, is perhaps open to conjecture.

However, we have invested heavily in terms of modernising our day service provision, to attract and to appeal to a younger client base. We also continue to focus on our working relationship with the Wyre Forest special school and continue to pick up referrals year on year, from upper sixth form school leavers who are not going on to College. Three joined us straight from school this year.

During this period, staff member Neil Jones left for pastures new and we also recruited Jo Edwards. We currently have 22 members of staff.

We have invested £20,000 of charitable funds in a bespoke Customer Records Management System (CRM). This replaced the old DK database system previously used. As the Odell Centre, as an organisation has developed and professionalised, we needed a far more sophisticated system to capture and record relevant and more in-depth data.

At the present time, we are still trying to raise capital funds from external funding bodies, in order to purchase the freehold of the Odell Centre building. This is proving harder than we imagined. We have failed twice in funding application submissions to the Reaching Communities Lottery Fund and we are currently awaiting outcomes from submitted funding applications to The Clothworkers Foundation and also to Baily Thomas Charitable Fund.

We have invested another £20,000 of charitable funds in a 24ft x 10ft garden office style activity room in the Odell garden. Work has commenced on putting in the concrete footings. This will give us an extra ground floor room to deliver a wide range of activities in, but with particular reference to arts & crafts and also earth craft activities.

We have also invested £80,000 of charitable funds in the purchase of a brand-new Ford Transit 17-seater minibus. This takes the number of Odell transport vehicles up to 3. Whilst the Odell Centre is our base, we are increasingly delivering more and more of our day service activity delivery out and about within the local community, hence the requirement of another transport vehicle.

Day Service Projects

We deliver 5 core projects at Odell, both onsite within the Centre and also out and about within the local community.

Green Shoots

Green Shoots is a horticulture project

We have increased the number of allotment plots we tend to from 4 to 5. We have 4 plots at the Habberley allotment site and 1 large plot at Franche. The new sizeable plot at Habberley was vastly overgrown and had to be cleared, rotovated, manured and covered for a period of time before we could start planting crops. The increase in plot numbers is to allow us to grow even more crops for the Odell kitchen staff to utilise in meals for the members at lunchtimes.

Crops grown by the members include the likes of cabbage, cauliflower, broccoli, runner beans, leeks, onions, beetroot, pumpkins, rhubarb, courgettes and salad crops. These are brought back to the Centre when cropped and members in the Centre will then engage in veg preparation sessions.

A new polytunnel area has been added to our Franche allotment plot and 3 varieties of onion have been planted in the polytunnel.

Late Autumn and wintertime is when we carry out much needed maintenance work. Such work included mending fences and relaying uneven slabs, adding MOT where needed and washing and carrying out repairs to polytunnels and the greenhouse.



Earthcraft

Earthcraft encompasses bushcraft, celtic, rustic and green woodworking type activities.

We continue to attend the woods at Wyre Community Land Trust, Bewdley on Thursdays where members have engaged in a variety of different tasks utilising a wide range of skills. Tasks have included campfire cooking, whereby members have cooked homemade stews and soups and made their own bread rolls and butter. They have a sausage making machine and have made and cooked their own sausages. They have made their own cordials to drink and made hot drinks using a kelliie kettle.

Members have engaged in willow weaving to make fences and have made various artistic sculptures. They have participated in green woodworking, using the shave horse to make tools and furniture such as wooden stools.

Members have participated in Celtic jewellery making, felt work to make purses and pencil cases, leather work to make coasters and keyrings and paper making with chive seeds added which was then planted outside. Natural wools has been used to make slippers and bags.



Splinters

Splinters is a woodwork project taking place in a workshop type environment

Members made a wooden Christmas Tree for display at Worcester Cathedral as part of their Christmas Tree festival.

Post box bird boxes have been made and sold on Etsy

Old pallets have been used to make bird boxes

Scenery props have been made for The Odell Players drama productions

A giant plinko game was made

Members dismantled an old piano and created wooden art sculptures from the various pieces

Wicket fencing was made by members for Odell garden rose planting schedule
Members have also been working on a variety of different projects to take home



The Odell Players

The Odell Players is a performing arts project

Our main drama productions take place on a Wednesday and we have been utilising the facilities at The Elizabeth Mills Centre for rehearsals.

A couple of drama productions have taken place during this reporting period. The first one was Interstella Odella and the latest panto production was "The Chronicles of Odellia. Performances of both productions took place at both the Odell Centre and The Elizabeth Mills Centre

Rehearsals for the next drama production – The Lion King are already underway

Extensive costume making and backdrop scenery prop making sessions have taken place in tandem with Art Club and Splinters

Members have been working on body percussion songs and simple rhythms using the percussion instruments.

The Odell choral group have been practising singing new songs on Friday afternoons

External instructor Di Ricci has been working on new dance routines on Monday mornings, including "Dances of the World", incorporating traditional dances from New Zealand, USA, Hawaii (separate from the USA dances), Spain, Greece, UK, India and the continent of Africa.



Art Club

Art Club is an arts & crafts project

Significant events taking place during this reporting period have included the Euro 24 men's football tournament and the Olympics. So, art projects themes have been developed based on these events.

Jewellery, glass coasters / magnets, resin items and greeting / celebration cards have been made to sell at summer fetes and craft fayres at schools and care homes.

This year's photography competition has been based on canals, with lots of visits to canals, leading on to a canal art themed project.

A six week art project was planned and delivered at Wyre Forest school for their sixth form pupils to participate in along with Odell members. This further embeds our strong relationship with the school.

Calendar and seasonal events have been celebrated throughout the year with art based themes including the likes of Valentines Day, Easter, Halloween (scary masks made), Bonfire Night, Remembrance (poppies made for display) and Christmas. Christmas tree decorations were made for the Odell Tree at Worcester Cathedral.

The art display boards throughout the Centre have had various themes during this period, including "Protect the Oceans" with an environmental and recycling / rubbish theme and "Sunflowers" focusing in on Van Gogh and reproducing his artwork using different mediums



General Activities & Trips

Our annual day trip to Weston-super-Mare took place in September

As per usual, we laid on an action-packed Christmas schedule of activities for our members. Events included panto visits to Malvern and Stourport, trips on the Severn Valley Railway and to Cotswold Reindeer Park, Webbs Enchanted Garden and the Safari Park.

We also received visits by an Elvis tribute act, a magician, the "Animal Man" and Sea Legs Puppet Theatre.

Our annual “Steve Madeley Fishing Competition” took place in recognition of our late member of staff and Steve’s wife and Odell trustee Darryl came in to give out the medals and to present the cup to the overall winner.

We continued during this reporting period to access a variety of activities in the local community, including, but not limited to golf, outdoor bowls and visits to the leisure centre and to the pub.

We have external instructors come into Odell to deliver key activities – dance for wellbeing, kick boxing, zumba, music and yoga.

The above is just a flavour of the exciting activity sessions our members participated in during the year.

We also continue to link up with the Wyre Forest School (special school) and they join us for two sessions per week - Kick Boxing and Yoga.



Craig Darby
General Manager
Odell Centre

Donations

The Board would like to offer their grateful thanks to all those who continue to support the Odell Trust through donations and grants.

Mr & Mrs Johnson	£ 25.00
Mr & Mrs Harris	£ 10.00
The Kidderminster Carpet Manufacturers	£ 3000.00
National Charity Golf Tournament	
In memory of Stephen Biddle	£ 2094.09
BreatheHR	£ 280.80
Mrs Buttery	£ 20.00
Sue Forrester-Morgan	£ 100.00
Cadburys	£ 4000.00
Wyre Forest Lottery	£ 98.00
Monday Night Group	£ 300.00
Individual Small Donations	£ 275.10

Grants

Lottery Awards for All	£16,928.00
Percy Bilton Grant	£ 8,144.00
Bernard Sunley Foundation	£ 5,000.00
Patrick Trust	£ 750.00
Eveson Trust	£35,000.00
Previous grant money spent this year	£ 1,108.00

FINANCE REPORT

INCOME		EXPENDITURE	
	Year to 31/3/2025		Year to 31/3/2025
	£		£
WCC Personal budgets	708,126	Staff Costs	523,880
Donations	10,203	Activities	71,640
Grants	66,930	Support Costs	145,625
Other Income	2,305	Governance/Investment exps	7,088
Investment Income	8,136	Equipment Hire	5,378
TOTAL	795,700	TOTAL	753,611

OVERALL ANNUAL SURPLUS = £42,089

This year trustees have been pleased to see an overall surplus in the accounts for the full year. This is particularly pleasing given the significant increases in expenditures during the year, particularly energy costs. Trustees were also pleased to see that the investment market was more stable than the previous year, which in turn has led to more acceptable interest rates being applied to the investment portfolio. This stability has been particularly welcome as trustees continue to strive towards the purchase of the building. This process is complicated, but financial stability is certainly enabling the Trust to fund the various expenditures associated with the preparation of the upper floor prior to the purchase of the building, hopefully next year.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 5.5 months running costs, plus an allowance for redundancy pay and other closure liabilities. For 2025 this figure has been set at £509,156.

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

The Trust became a Company Limited by Guarantee on 12th September 2016 and is governed by Articles of Association which established the objects and powers of the charitable company.

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster, Worcestershire, DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mr Keith Slater – Vice Chairman

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Jenny Perry

Mr Alex Roberts

Mr Roger Smith

Mrs D S Madeley

Mr P Griffiths

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
THE ODELL TRUST

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

THE ODELL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This reporting period has proved to be yet another major challenge, financially speaking, as we have seen a significant drop in new referrals made to us by Worcestershire County Council social workers. Timings wise, this seems to coincide very much with Worcestershire County Council announcing publicly that they are in serious financial trouble. Therefore, it has been a fine balancing act, trying to keep a control on expenditure in relation to income generated, whilst at the same time, not compromising the very high standards we set in terms of service delivery.

Significant financial outlays during this period include investing in an additional brand-new Ford Transit minibus to complement our existing fleet of transport vehicles, to ensure we can meet the needs of our members and the increasing number of out in the community activities we deliver. We have also invested in a "creative garden room" style building for the Odell Centre garden, which will be used for all manner of activities, including arts & crafts and onsite Earth Craft sessions.

We continue to be a long standing contracted external day service provider for Worcestershire County Council, adhering to their Positive Days day service specification, which emphasises the need for community-based activity delivery.

We continue to interact with outside organisations such as local special schools and care homes to publicise our day service offerings and we produce a quarterly newsletter that gets sent to a wide range of social work teams, as part of our marketing and publicity of the Odell Centre. We are also represented at numerous SEND "Next Step" College events and "Life Beyond" school events throughout the year.

Our core day service delivery continues to revolve around 5 projects:

1. Green Shoots - horticulture
2. Earth Craft - bushcrafts & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - traditional woodwork in a workshop

In addition to these 5 projects, our weekly timetable is supplemented with a range of general activities, some of which take place onsite at the Centre and are delivered by external instructors - such as zumba, yoga, kick-boxing, dance and music. Other activities undertaken during this period have included trips to the leisure centre, bowls, golf, needlecrafts, pub visits, flower arranging, photography, fishing, cooking and day trips.

FINANCIAL REVIEW

Finance

This year trustees have been pleased to see an overall surplus in the accounts for the full year. This is particularly pleasing given the significant increases in expenditures during the year, particularly energy costs. Trustees were also pleased to see that the investment market was more stable than the previous year, which in turn has led to more acceptable interest rates being applied to the investment portfolio. This stability has been particularly welcome as trustees continue to complete the purchase of the upper floor of the building. This process is complicated, but financial stability is certainly enabling the Trust to fund the various expenditures associated with the preparation of the upper floor prior to final purchase, hopefully next year.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 5.5 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2025 this figure has been set at £509,156.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
A Masters
S A Moreve (resigned 7.5.24)
S Nicholl (resigned 6.5.24)
A Roberts
J D Perry
S Cowen (resigned 7.5.24)
A P Wardle
K M Slater
R A Smith
D S Madeley (appointed 11.7.24)
P R Griffiths (appointed 12.2.25)

Independent Examiner

Michael Toone
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Approved by order of the board of trustees on 20th August 2025 and signed on its behalf by:

THE ODELL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

A. Masters

Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 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.

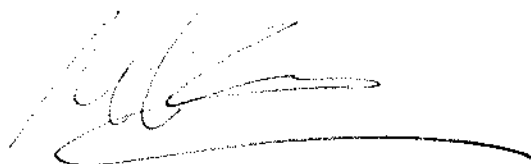
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Michael Toone

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lytleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

20th August 2025

THE ODELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,203	-	10,203	2,785
Charitable activities					
Income from charitable activities	5	775,056	-	775,056	664,279
Other trading activities	3	2,305	-	2,305	2,364
Investment income	4	<u>8,136</u>	<u>-</u>	<u>8,136</u>	<u>6,672</u>
Total		<u>795,700</u>	<u>-</u>	<u>795,700</u>	<u>676,100</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure	6	711,440	-	711,440	692,226
Income from charitable activities		36,793	-	36,793	-
Other		<u>5,378</u>	<u>-</u>	<u>5,378</u>	<u>6,124</u>
Total		<u>753,611</u>	<u>-</u>	<u>753,611</u>	<u>698,350</u>
NET INCOME/(EXPENDITURE)		42,089	-	42,089	(22,250)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>493,049</u>	<u>-</u>	<u>493,049</u>	<u>515,299</u>
TOTAL FUNDS CARRIED FORWARD		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	128,938	7,345	136,283	53,098
CURRENT ASSETS					
Debtors	13	34,577	-	34,577	36,018
Investments	14	350,732	(7,345)	343,387	352,533
Cash at bank and in hand		<u>41,872</u>	<u>-</u>	<u>41,872</u>	<u>78,965</u>
		427,181	(7,345)	419,836	467,516
CREDITORS					
Amounts falling due within one year	15	(20,981)	-	(20,981)	(27,565)
NET CURRENT ASSETS		<u>406,200</u>	<u>(7,345)</u>	<u>398,855</u>	<u>439,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>
NET ASSETS		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>
FUNDS	16				
Unrestricted funds				<u>535,138</u>	<u>493,049</u>
TOTAL FUNDS				<u>535,138</u>	<u>493,049</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2025

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 20th August 2025 and were signed on its behalf by:


A Masters - Trustee

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>10,203</u>	<u>2,785</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Odell generated income	<u>2,305</u>	<u>2,364</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	118	157
Curr asset inv income	<u>8,018</u>	<u>6,515</u>
	<u>8,136</u>	<u>6,672</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Attendance income	Income from charitable activities	708,126	654,475
Grants	Income from charitable activities	<u>66,930</u>	<u>9,804</u>
		<u>775,056</u>	<u>664,279</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	558,727	152,713	711,440
Income from charitable activities	<u>36,793</u>	<u>-</u>	<u>36,793</u>
	<u>595,520</u>	<u>152,713</u>	<u>748,233</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>145,625</u>	<u>1,511</u>	<u>5,577</u>	<u>152,713</u>

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	28,962	9,725
Hire of plant and machinery	<u>5,378</u>	<u>6,124</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	478,431	434,934
Social security costs	35,588	35,457
Other pension costs	<u>9,861</u>	<u>8,569</u>
	<u>523,880</u>	<u>478,960</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

10. STAFF COSTS - continued

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

	2025	2024
Day Centre	18	17
Administration	<u>3</u>	<u>3</u>
	<u>21</u>	<u>20</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,785	-	2,785
Charitable activities			
Income from charitable activities	664,279	-	664,279
Other trading activities	2,364	-	2,364
Investment income	<u>6,672</u>	<u>-</u>	<u>6,672</u>
Total	<u>676,100</u>	<u>-</u>	<u>676,100</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	692,226	-	692,226
Other	<u>6,124</u>	<u>-</u>	<u>6,124</u>
Total	<u>698,350</u>	<u>-</u>	<u>698,350</u>
NET INCOME/(EXPENDITURE)	(22,250)	-	(22,250)
RECONCILIATION OF FUNDS			
Total funds brought forward	515,299	-	515,299
TOTAL FUNDS CARRIED FORWARD	<u>493,049</u>	<u>-</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2024	102,895	23,374	126,269
Additions	<u>33,469</u>	<u>78,678</u>	<u>112,147</u>
At 31st March 2025	<u>136,364</u>	<u>102,052</u>	<u>238,416</u>
DEPRECIATION			
At 1st April 2024	54,629	18,542	73,171
Charge for year	<u>12,260</u>	<u>16,702</u>	<u>28,962</u>
At 31st March 2025	<u>66,889</u>	<u>35,244</u>	<u>102,133</u>
NET BOOK VALUE			
At 31st March 2025	<u>69,475</u>	<u>66,808</u>	<u>136,283</u>
At 31st March 2024	<u>48,266</u>	<u>4,832</u>	<u>53,098</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	22,899	23,415
Prepayments	<u>11,678</u>	<u>12,603</u>
	<u>34,577</u>	<u>36,018</u>

14. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Investment accounts	<u>343,387</u>	<u>352,533</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,936	8,300
Social security and other taxes	10,220	10,404
Accruals and deferred income	6,277	7,385
Accrued expenses	<u>1,548</u>	<u>1,476</u>
	<u>20,981</u>	<u>27,565</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	493,049	42,089	535,138
	<u>493,049</u>	<u>42,089</u>	<u>535,138</u>
TOTAL FUNDS	<u>493,049</u>	<u>42,089</u>	<u>535,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	795,700	(753,611)	42,089
	<u>795,700</u>	<u>(753,611)</u>	<u>42,089</u>
TOTAL FUNDS	<u>795,700</u>	<u>(753,611)</u>	<u>42,089</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	515,299	(22,250)	493,049
	<u>515,299</u>	<u>(22,250)</u>	<u>493,049</u>
TOTAL FUNDS	<u>515,299</u>	<u>(22,250)</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

16. 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	676,100	(698,350)	(22,250)
TOTAL FUNDS	<u>676,100</u>	<u>(698,350)</u>	<u>(22,250)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	515,299	19,839	535,138
TOTAL FUNDS	<u>515,299</u>	<u>19,839</u>	<u>535,138</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	1,471,800	(1,451,961)	19,839
TOTAL FUNDS	<u>1,471,800</u>	<u>(1,451,961)</u>	<u>19,839</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,203	2,785
Other trading activities		
Odell generated income	2,305	2,364
Investment income		
Deposit account interest	118	157
Curr asset inv income	<u>8,018</u>	<u>6,515</u>
	8,136	6,672
Charitable activities		
Attendance income	708,126	654,475
Grants	<u>66,930</u>	<u>9,804</u>
	<u>775,056</u>	<u>664,279</u>
Total incoming resources	795,700	676,100
EXPENDITURE		
Charitable activities		
Wages	478,431	434,934
Social security	35,588	35,457
Pensions	9,861	8,569
Food and consumables	27,601	29,440
Trips, outings, activities	36,838	41,926
Minibus running costs	<u>7,201</u>	<u>7,510</u>
	595,520	557,836
Other		
Hire of plant and machinery	5,378	6,124
Support costs		
Management		
Rent, rates and water	22,290	22,150
Insurance	4,783	4,598
Light and heat	8,458	22,314
Telephone	12,668	6,235
Advertising	2,564	7,609
Carried forward	50,763	62,906

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	2025 £	2024 £
Management		
Brought forward	50,763	62,906
General and office expenses	15,897	19,594
Repairs and renewals	33,817	26,840
HR, DBS and recruitment costs	16,186	11,859
Fixtures and fittings	12,260	8,517
Motor vehicles	<u>16,702</u>	<u>1,208</u>
	145,625	130,924
Finance		
Investments service charges	1,165	365
Bank charges	<u>346</u>	<u>161</u>
	1,511	526
Governance costs		
Accountancy and legal fees	<u>5,577</u>	<u>2,940</u>
Total resources expended	<u>753,611</u>	<u>698,350</u>
Net income/(expenditure)	<u>42,089</u>	<u>(22,250)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
THE ODELL TRUST

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

THE ODELL TRUST

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FOR THE YEAR ENDED 31ST MARCH 2025

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Detailed Statement of Financial Activities	17 to 18

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This reporting period has proved to be yet another major challenge, financially speaking, as we have seen a significant drop in new referrals made to us by Worcestershire County Council social workers. Timings wise, this seems to coincide very much with Worcestershire County Council announcing publicly that they are in serious financial trouble. Therefore, it has been a fine balancing act, trying to keep a control on expenditure in relation to income generated, whilst at the same time, not compromising the very high standards we set in terms of service delivery.

Significant financial outlays during this period include investing in an additional brand-new Ford Transit minibus to complement our existing fleet of transport vehicles, to ensure we can meet the needs of our members and the increasing number of out in the community activities we deliver. We have also invested in a "creative garden room" style building for the Odell Centre garden, which will be used for all manner of activities, including arts & crafts and onsite Earth Craft sessions.

We continue to be a long standing contracted external day service provider for Worcestershire County Council, adhering to their Positive Days day service specification, which emphasises the need for community-based activity delivery.

We continue to interact with outside organisations such as local special schools and care homes to publicise our day service offerings and we produce a quarterly newsletter that gets sent to a wide range of social work teams, as part of our marketing and publicity of the Odell Centre. We are also represented at numerous SEND "Next Step" College events and "Life Beyond" school events throughout the year.

Our core day service delivery continues to revolve around 5 projects:

1. Green Shoots - horticulture
2. Earth Craft - bushcrafts & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - traditional woodwork in a workshop

In addition to these 5 projects, our weekly timetable is supplemented with a range of general activities, some of which take place onsite at the Centre and are delivered by external instructors - such as zumba, yoga, kick-boxing, dance and music. Other activities undertaken during this period have included trips to the leisure centre, bowls, golf, needlecrafts, pub visits, flower arranging, photography, fishing, cooking and day trips.

FINANCIAL REVIEW

Finance

This year trustees have been pleased to see an overall surplus in the accounts for the full year. This is particularly pleasing given the significant increases in expenditures during the year, particularly energy costs. Trustees were also pleased to see that the investment market was more stable than the previous year, which in turn has led to more acceptable interest rates being applied to the investment portfolio. This stability has been particularly welcome as trustees continue to complete the purchase of the upper floor of the building. This process is complicated, but financial stability is certainly enabling the Trust to fund the various expenditures associated with the preparation of the upper floor prior to final purchase, hopefully next year.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 5.5 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2025 this figure has been set at £509,156.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
A Masters
S A Moreve (resigned 7.5.24)
S Nicholl (resigned 6.5.24)
A Roberts
J D Perry
S Cowen (resigned 7.5.24)
A P Wardle
K M Slater
R A Smith
D S Madeley (appointed 11.7.24)
P R Griffiths (appointed 12.2.25)

Independent Examiner

Michael Toone
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Approved by order of the board of trustees on 20th August 2025 and signed on its behalf by:

THE ODELL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

A. Masters

Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 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.

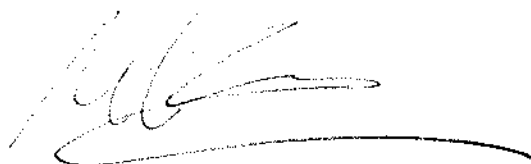
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Michael Toone

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

20th August 2025

THE ODELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,203	-	10,203	2,785
Charitable activities					
Income from charitable activities	5	775,056	-	775,056	664,279
Other trading activities	3	2,305	-	2,305	2,364
Investment income	4	<u>8,136</u>	<u>-</u>	<u>8,136</u>	<u>6,672</u>
Total		<u>795,700</u>	<u>-</u>	<u>795,700</u>	<u>676,100</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure	6	711,440	-	711,440	692,226
Income from charitable activities		36,793	-	36,793	-
Other		<u>5,378</u>	<u>-</u>	<u>5,378</u>	<u>6,124</u>
Total		<u>753,611</u>	<u>-</u>	<u>753,611</u>	<u>698,350</u>
NET INCOME/(EXPENDITURE)		42,089	-	42,089	(22,250)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>493,049</u>	<u>-</u>	<u>493,049</u>	<u>515,299</u>
TOTAL FUNDS CARRIED FORWARD		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	128,938	7,345	136,283	53,098
CURRENT ASSETS					
Debtors	13	34,577	-	34,577	36,018
Investments	14	350,732	(7,345)	343,387	352,533
Cash at bank and in hand		<u>41,872</u>	<u>-</u>	<u>41,872</u>	<u>78,965</u>
		427,181	(7,345)	419,836	467,516
CREDITORS					
Amounts falling due within one year	15	(20,981)	-	(20,981)	(27,565)
NET CURRENT ASSETS		<u>406,200</u>	<u>(7,345)</u>	<u>398,855</u>	<u>439,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>
NET ASSETS		<u>535,138</u>	<u>-</u>	<u>535,138</u>	<u>493,049</u>
FUNDS	16				
Unrestricted funds				<u>535,138</u>	<u>493,049</u>
TOTAL FUNDS				<u>535,138</u>	<u>493,049</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

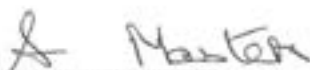
The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2025

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 20th August 2025 and were signed on its behalf by:


A Masters - Trustee

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>10,203</u>	<u>2,785</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Odell generated income	<u>2,305</u>	<u>2,364</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	118	157
Curr asset inv income	<u>8,018</u>	<u>6,515</u>
	<u>8,136</u>	<u>6,672</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Attendance income	Income from charitable activities	708,126	654,475
Grants	Income from charitable activities	<u>66,930</u>	<u>9,804</u>
		<u>775,056</u>	<u>664,279</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	558,727	152,713	711,440
Income from charitable activities	<u>36,793</u>	<u>-</u>	<u>36,793</u>
	<u>595,520</u>	<u>152,713</u>	<u>748,233</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>145,625</u>	<u>1,511</u>	<u>5,577</u>	<u>152,713</u>

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	28,962	9,725
Hire of plant and machinery	<u>5,378</u>	<u>6,124</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	478,431	434,934
Social security costs	35,588	35,457
Other pension costs	<u>9,861</u>	<u>8,569</u>
	<u>523,880</u>	<u>478,960</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

10. STAFF COSTS - continued

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

	2025	2024
Day Centre	18	17
Administration	<u>3</u>	<u>3</u>
	<u>21</u>	<u>20</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,785	-	2,785
Charitable activities			
Income from charitable activities	664,279	-	664,279
Other trading activities	2,364	-	2,364
Investment income	<u>6,672</u>	<u>-</u>	<u>6,672</u>
Total	<u>676,100</u>	<u>-</u>	<u>676,100</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	692,226	-	692,226
Other	<u>6,124</u>	<u>-</u>	<u>6,124</u>
Total	<u>698,350</u>	<u>-</u>	<u>698,350</u>
NET INCOME/(EXPENDITURE)	(22,250)	-	(22,250)
RECONCILIATION OF FUNDS			
Total funds brought forward	515,299	-	515,299
TOTAL FUNDS CARRIED FORWARD	<u>493,049</u>	<u>-</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2024	102,895	23,374	126,269
Additions	<u>33,469</u>	<u>78,678</u>	<u>112,147</u>
At 31st March 2025	<u>136,364</u>	<u>102,052</u>	<u>238,416</u>
DEPRECIATION			
At 1st April 2024	54,629	18,542	73,171
Charge for year	<u>12,260</u>	<u>16,702</u>	<u>28,962</u>
At 31st March 2025	<u>66,889</u>	<u>35,244</u>	<u>102,133</u>
NET BOOK VALUE			
At 31st March 2025	<u>69,475</u>	<u>66,808</u>	<u>136,283</u>
At 31st March 2024	<u>48,266</u>	<u>4,832</u>	<u>53,098</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	22,899	23,415
Prepayments	<u>11,678</u>	<u>12,603</u>
	<u>34,577</u>	<u>36,018</u>

14. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Investment accounts	<u>343,387</u>	<u>352,533</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,936	8,300
Social security and other taxes	10,220	10,404
Accruals and deferred income	6,277	7,385
Accrued expenses	<u>1,548</u>	<u>1,476</u>
	<u>20,981</u>	<u>27,565</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	493,049	42,089	535,138
	<u>493,049</u>	<u>42,089</u>	<u>535,138</u>
TOTAL FUNDS	<u>493,049</u>	<u>42,089</u>	<u>535,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	795,700	(753,611)	42,089
	<u>795,700</u>	<u>(753,611)</u>	<u>42,089</u>
TOTAL FUNDS	<u>795,700</u>	<u>(753,611)</u>	<u>42,089</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	515,299	(22,250)	493,049
	<u>515,299</u>	<u>(22,250)</u>	<u>493,049</u>
TOTAL FUNDS	<u>515,299</u>	<u>(22,250)</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

16. 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	676,100	(698,350)	(22,250)
TOTAL FUNDS	<u>676,100</u>	<u>(698,350)</u>	<u>(22,250)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	515,299	19,839	535,138
TOTAL FUNDS	<u>515,299</u>	<u>19,839</u>	<u>535,138</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	1,471,800	(1,451,961)	19,839
TOTAL FUNDS	<u>1,471,800</u>	<u>(1,451,961)</u>	<u>19,839</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,203	2,785
Other trading activities		
Odell generated income	2,305	2,364
Investment income		
Deposit account interest	118	157
Curr asset inv income	<u>8,018</u>	<u>6,515</u>
	8,136	6,672
Charitable activities		
Attendance income	708,126	654,475
Grants	<u>66,930</u>	<u>9,804</u>
	<u>775,056</u>	<u>664,279</u>
Total incoming resources	795,700	676,100
EXPENDITURE		
Charitable activities		
Wages	478,431	434,934
Social security	35,588	35,457
Pensions	9,861	8,569
Food and consumables	27,601	29,440
Trips, outings, activities	36,838	41,926
Minibus running costs	<u>7,201</u>	<u>7,510</u>
	595,520	557,836
Other		
Hire of plant and machinery	5,378	6,124
Support costs		
Management		
Rent, rates and water	22,290	22,150
Insurance	4,783	4,598
Light and heat	8,458	22,314
Telephone	12,668	6,235
Advertising	2,564	7,609
Carried forward	50,763	62,906

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

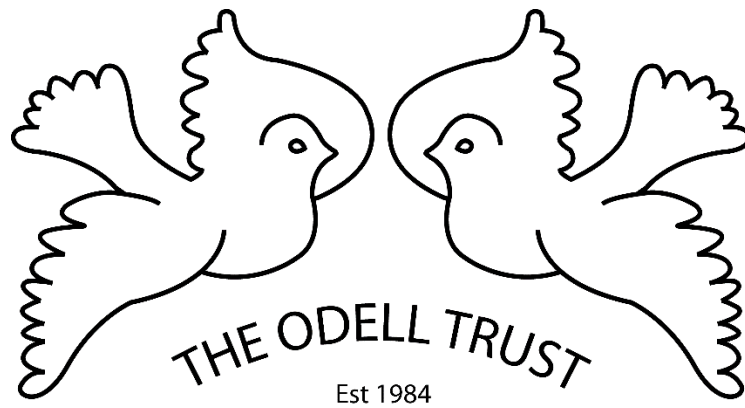
	2025 £	2024 £
Management		
Brought forward	50,763	62,906
General and office expenses	15,897	19,594
Repairs and renewals	33,817	26,840
HR, DBS and recruitment costs	16,186	11,859
Fixtures and fittings	12,260	8,517
Motor vehicles	<u>16,702</u>	<u>1,208</u>
	145,625	130,924
Finance		
Investments service charges	1,165	365
Bank charges	<u>346</u>	<u>161</u>
	1,511	526
Governance costs		
Accountancy and legal fees	<u>5,577</u>	<u>2,940</u>
Total resources expended	<u>753,611</u>	<u>698,350</u>
Net income/(expenditure)	<u>42,089</u>	<u>(22,250)</u>

This page does not form part of the statutory financial statements

THE ODELL TRUST

England & Wales - Charity number 1170810

Accounts



ANNUAL REPORT

2023-2024

Registered Company Number 10371450

Registered Charity Number: 1170810

CHAIRMAN'S REPORT

We started April 2023 with the Odell Players putting on a really good show at the Elizabeth Mills Centre in Stourport. Thank you to them for the use of the stage and facilities.

The Trustees are having regular meetings to discuss buying the building and plans for the development of our service.

I was very honoured to represent the Odell at the Kings Garden Party at Buckingham Palace in May. Yes I did see Kate and William but not to speak too.

Once again we had a good day at Drayton Manor thanks to Stourport Rotary Club.

We had a full coach of 71 to Weston for the day. A big thank you to all the staff for making sure all the members had a really memorable day and the chips were an added bonus.

Christmas Dinner had to be cancelled due to unforeseen circumstances. The members didn't lose out with some having 5 Christmas Dinners.

I would like to thank all the Trustees for their input, views and support.

Ann Masters
Chairman

MANAGER'S REPORT

We commenced this reporting period (April 2023) with an increase of two attending members compared to the same time 12 months prior, up from 84 to 86. During the course of this financial year, we peaked at 91 attending members, which translated into a weekly increase of income by £1,500.

An annual uplift of our day rate fees for this period was negotiated with Worcestershire County Council, increasing day rate fees from £54.56 to £60.00 (full-day rate) and from £27.28 to £30.00 (half-day rate), equating to a much larger than usual 10.00% uplift on our fees. This was much needed, due to the cost-of-living crisis, causing the inflation rate to spiral upwards, meaning Odell's financial overheads increased significantly during this period.

As our menu of timetabled activities continues to evolve to appeal to a younger client group, this has had the desired positive impact of increasing the numbers of attending members within the 18 -30 and the 31 – 40 categories. This is in no small part due to the links we have forged with the Wyre Forest School.

Our one remaining founding trustee – Trevor Burgess had the title of Honorary President bestowed upon him. This was in recognition of the longstanding and significant contribution that Trevor had made to the Odell cause over some near 40 years. Thank-you Trevor.

All members attended their annual Personal Development Plan (PDP) meeting review. These are important meetings that determine individual outcome achievement from the previous 12 months, whilst setting achievement goals for the 12 months ahead.

Staff members Pete Casterton, Mark Wiffen and Donna Leonard resigned their posts and were replaced respectively by Neil Jones, Dave Lewis and Amanda Wills.

Gail Harding, Sue Kitson and Kate Wood have been promoted to the roles of Project Lead for Odell projects: Earth Craft, The Odell Players and Art Club respectively.

After many years of discussions, we have finally negotiated Heads of Terms with Worcestershire County Council with regards to the agreed sale of the Odell Centre building to us. We are now in the process of submitting capital grant funding applications to relevant funding bodies, in order to secure the finance to purchase the building.

As a forward-thinking organisation, we continue to invest in technology whenever finances allow. We have upgraded and indeed extended our telecommunication system throughout the building and we have also upgraded to Ultrafast broadband.

Our longstanding external HR Consultant Helen Astill who was a “one person company” has retired and we have signed up to Business HR Solutions who are a much larger HR organisation.

Likewise, Mike Smith, our longstanding external Health & Safety Consultant who was also a “one person company” has also retired and we are presently sourcing replacement cover.

Day Service Projects

We deliver 5 core projects at Odell, both onsite within the Centre and out and about within the local community.

Green Shoots

We continue to operate our 4 allotment plots across Habberley and Franch allotment sites. Springtime was a very busy time for us as we were planting the seedlings cultivated in the polytunnels. All harvest was brought back to the Odell kitchen and kitchen staff utilised the produce in meals for members and staff. Fruit was used to make jams and desserts.

We have continued to assist the Three Roses care home at Clent with the maintenance of their raised beds and general horticulture area.

During the winter period, essential maintenance work has been carried out. Jobs undertaken have included washing down the polytunnels, preparing a new seated area for members and staff to have lunch, realigning uneven slabbed paths and laying additional MOT based paths, implementing new weed control measures, and preparing the plots for next spring by digging in manure and covering over.



Earth Craft

Earth Craft encompasses a wide range of activities. During this reporting period a willow hedge has been planted, a fire pit made so as to cook on an open fire in the woods – bacon, homemade sausages and bread. Wild nettle soup has been made, as has homemade butter. Wooden kitchen utensils have been made using a shave horse. Christmas wreaths have been made using home grown willow.

Other achievements include making three-legged stools using silver birch and oak logs by using the shave horse and draw knife.

We have engaged in leather work – making key fobs and coasters using a metal stamp and hammer.

We have made felt and created slippers, small bags and flowers.

We continue to attend Wyre Community Land Trust on Thursdays.



Splinters

Members have worked on a variety of different individual projects. These include a wooden garden bench, bird feeders, insect houses, bedside table, model fishing boat, cuckoo clock and a picture frame.

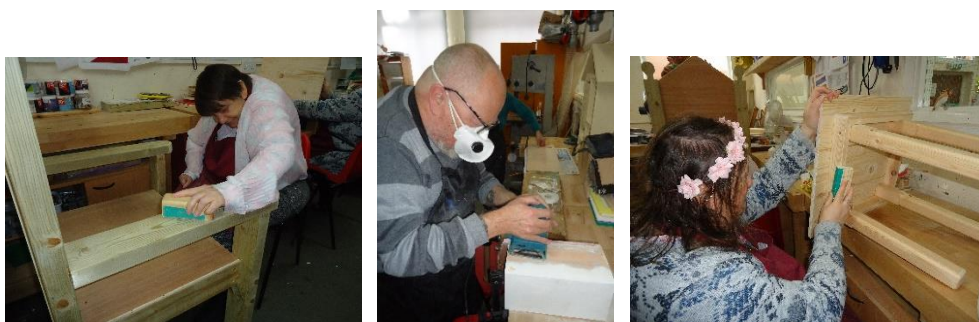
A garden table has been made for Franche Allotment.

A wooden throne has been made for activities related to King Charles III coronation

We have, at significant expense, had a dust extraction unit fitted in the woodwork room.

The resin casted post box bird box has been re-designed and we are now selling these boxes on Etsy, with any money made being ploughed back into the Splinters project for the purchase of materials and additional equipment.

The Police Box bird box prototype has been completed and about to enter production.



The Odell Players

Performance of Wild West meets Star Wars dramatic production took place on 5th April at the Elizabeth Mills Centre, Stourport.

Odell Tik Tok account has been set up and members dance routines posted.

Signalong song “The Lion Sleeps Tonight” has been learnt and performed in tandem with a Safari drumming project.

Ribbon dancing and singing has been taking place on Mondays

New drama production commenced called “Monkey Mayhem”.

Themed singing sessions taken place using Makaton, including Christmas songs.

Musical chants created accompanied by percussion instruments.

Leading up to Halloween, there have been Halloween themed song rehearsals taking place, leading to a performance at the Odell Centre.

Performances of Odell’s Christmas drama production “Scrooge Alone” took place at both the Odell Centre and the Elizabeth Mills Centre.

Two performances carried out of a smaller Christmas Production of “Snowmen”.

Makaton Christmas songs were performed after the Odell Christmas lunch.

Towards the end of this reporting period, rehearsals for two new drama productions have commenced – “Kung Fu Panda” and “Interstellar Odeller”.



Art Club

The main focus during the early part of the reporting period was King Charles III Coronation, with coronation themed art & craft activities. Members have been experimenting with different painting techniques using watercolours.

Following a visit to the Safari Park, members undertook a project entitled “On Safari”, which involved animal heads made out of papier- mâché being made. Animal prints have been created and displayed around the Centre.

Props, scenery boards and masks have been created for “The Odell Players” drama productions.

Halloween art – painting and stencilling on canvas to create scary masks.

Poppies made for Remembrance display.

Autumn arts display.

Christmas tree decorations made for Odell Tree displayed at Worcester Cathedral.

Chinese New Year lanterns made.

Making and painting hearts for Valentine display.

Other craft related activities participated in include textile hanging, making bags, key rings, pom poms and granny squares using needle crafts.

Glass coasters made using newly acquired glass kiln.



General Activities & Trips

Throughout the year, members have participated in a number of other activities, some of which have taken place away from the Centre. Coach trips to Drayton Manor and Weston-super-Mare have taken place, as well as trips to Christmas Panto's.

As per usual, we put on an action-packed Christmas timetable, with extra special trips and seasonal related activities taking place, including visits to Cotswold Reindeer Park, Webbs Enchanted Garden and trips on the Severn Valley Railway and to the Safari Park. We had visits to the Centre by the "Animal Man", "Elvis" tribute act and a magician. These are just a selection of some of the Christmas time special activities put on for our members to enjoy and participate in.

Our annual members photography and fishing competitions have taken place.



Craig Darby
General Manager

Donations

The Board would like to offer their grateful thanks to all those who continue to support the Odell Trust through donations and grants.

Joyce Coley Estate	£ 1,610.04
Sportsman	£ 200.00
Provincial Grand Chappel	£ 500.00
Monday Night Group	£ 600.00
Kidderminster Golf Club	£ 3,000.00
Breathe HR	£ 241.20
In memory of Anne Whittall	£ 124.00
Sue Forester-Morgan	£ 100.00
Severn Lodge	£ 150.00
In memory of Paul Rollings	£ 102.03
Elizabeth Mills	£ 82.39
Mrs Buttery	£ 25.00
Jenny Perry	£ 25.00
Wyre Forest Lottery	£ 74.50
Newfield Masonic Lodge	£ 220.00
S Bove	£ 10.00
In memory of John Watkins	£ 54.42
M Farley	£ 60.00
Individual Small Donations	£ 555.75
Ref: J Coley's Estate	-£ 4949.00

Grants

Turner Trust	£ 3,000.00
Margaret Westwood Memorial Charity	£ 5,000.00
Previous Grant Money Spend this year	£ 1,804.00

FINANCE REPORT

INCOME		EXPENDITURE	
	Year to 31/3/2024		Year to 31/3/2024
	£		£
WCC Personal budgets	654,475	Staff Costs	478,960
Donations	2,785	Activities	78,876
Grants	9,804	Support Costs	130,924
Other Income	2,364	Governance/Investment exps	3,466
Investment Income	6,672	Equipment Hire	6,124
TOTAL	676,100	TOTAL	698,350

OVERALL ANNUAL DEFICIT = £22,250

Trustees are not too surprised that the 2023/24 accounts show an overall deficit, they are well aware of the increases in expenditures over the year. This is particularly true for energy and staffing expenditure. However, trustees are pleased to report that the Trust remains in a strong financial position. Trustees have also been pleased to note that a gradual recovery in the investment market has led to a more stable situation with regards to the value of the trust's investments. Due to an increase in demand from members to engage in activities away from the main Odell building Trustees are pleased that the trust can afford to purchase a new minibus to enable a positive response to this situation. In addition, the trustees have continued through the year with preparation to pursue the purchase of the first-floor part of the current Odell Centre. The acquisition of this part of the building will enable the Trust to offer a wider range of activities for members.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6 months running costs, plus an allowance for redundancy pay and other closure liabilities. For 2024 this figure has been set at £480,445. As trustees we are still awaiting the delivery of the new minibus, this figures still includes an allowance to enable this purchase to be made. There are also planned increases in expenditures relating to the varying activities offered to members.

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

The Trust became a Company Limited by Guarantee on 12th September 2016 and is governed by Articles of Association which established the objects and powers of the charitable company.

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman (Resigned 07.05.24)

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Sue Cowen (Resigned 06.05.24)

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl (Resigned 06.05.24)

Mr Keith Slater – Appointed Interim Vice Chairman 06.06.24

Mr Roger Smith

Mrs D S Madeley (Appointed 11.07.24)

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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Detailed Statement of Financial Activities	15 to 16

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This reporting period has proved to be a major challenge in keeping expenditure down due to the cost-of-living crisis encountered, with inflation running at very high levels for an extended period of time. It has been a balancing act to ensure we continued to provide a vibrant and stimulating day service provision, whilst at the same time trying to keep a lid on financial outgoings as much as has been feasibly possible.

To ensure we maintain high professional standards in a very competitive field, we have invested in new technology, such as a bespoke customer records management system (CRM), a new telecommunication system and have upgraded to ultrafast full fibre broadband to the premises.

We have continued to be a contracted external day service provider for Worcestershire County Council, adhering to their Positive Days day service specification. Although the Odell Centre is our base, we deliver many activities off-site out and about within the local community.

Links forged with a local special school continue to prosper, with increased interaction between the two establishments, which has proved to have been beneficial to both parties. This has led to an increase in younger referrals to our day service provision, when pupils leave the sixth form at special school to enter adult services.

Our core day service delivery continues to revolve around 5 main projects:

1. Green Shoots - horticulture
2. Earth Craft - bushcrafts & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - traditional woodwork in a workshop

In addition to these 5 projects, our weekly timetable is supplemented with a range of general activities, some of which take place onsite at the Centre and are delivered by external instructors - such as zumba, yoga, kick-boxing, dance and music. Other activities undertaken during this period have included trips to the leisure centre, bowls, golf, needlecrafts, pamper sessions, pub visits, flower arranging, photography, fishing, cooking and day trips.

FINANCIAL REVIEW

Finance

This year trustees have again been pleased to see that the total amount of income within the trust has stayed at a healthy level. This is particularly pleasing given the significant increases in expenditures during the year, particularly energy costs. Trustees were also pleased to see that the investment market was more stable than the previous year, which in turn has led to more acceptable interest rates being applied to the investment portfolio. This stability has been particularly welcome as trustees continue to complete the purchase of the upper floor of the building. This process is complicated, but financial stability is certainly enabling the Trust to fund the various expenditures associated with the preparation of the upper floor prior to final purchase, hopefully next year.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2024 this figure has been set at £480,445.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve (resigned 7.5.24)
Mrs S Nicholl (resigned 6.5.24)
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired (resigned 7.5.24)
A P Wardle Retired
K M Slater Retired
Mr R A Smith Retired
Mrs D S Madeley (appointed 11.7.24)

Independent Examiner

Michael Toone
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

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

.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Michael Toone

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date:

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,785	-	2,785	28,735
Charitable activities	5				
Income from charitable activities		662,976	1,303	664,279	611,633
Other trading activities	3	2,364	-	2,364	493
Investment income	4	<u>6,672</u>	<u>-</u>	<u>6,672</u>	<u>109</u>
Total		<u>674,797</u>	<u>1,303</u>	<u>676,100</u>	<u>640,970</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable expenditure		692,226	-	692,226	638,346
Other		<u>6,124</u>	<u>-</u>	<u>6,124</u>	<u>3,952</u>
Total		<u>698,350</u>	<u>-</u>	<u>698,350</u>	<u>642,298</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,433)</u>
NET INCOME/(EXPENDITURE)		(23,553)	1,303	(22,250)	(12,761)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>491,746</u></u>	<u><u>1,303</u></u>	<u><u>493,049</u></u>	<u><u>515,299</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	45,753	7,345	53,098	62,823
CURRENT ASSETS					
Debtors	13	36,018	-	36,018	36,477
Investments	14	358,575	(6,042)	352,533	412,088
Cash at bank and in hand		<u>78,965</u>	<u>-</u>	<u>78,965</u>	<u>36,353</u>
		473,558	(6,042)	467,516	484,918
CREDITORS					
Amounts falling due within one year	15	(27,565)	-	(27,565)	(32,442)
NET CURRENT ASSETS		<u>445,993</u>	<u>(6,042)</u>	<u>439,951</u>	<u>452,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>491,746</u>	<u>1,303</u>	<u>493,049</u>	<u>515,299</u>
NET ASSETS		<u>491,746</u>	<u>1,303</u>	<u>493,049</u>	<u>515,299</u>
FUNDS	16				
Unrestricted funds				491,746	515,299
Restricted funds				<u>1,303</u>	<u>-</u>
TOTAL FUNDS				<u>493,049</u>	<u>515,299</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2024

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 and were signed on its behalf by:

.....
A Masters - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>2,785</u>	<u>28,735</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Odell generated income	<u>2,364</u>	<u>493</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	157	109
Curr asset inv income	<u>6,515</u>	<u>-</u>
	<u>6,672</u>	<u>109</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Attendance income	Income from charitable activities	654,475	539,950
Grants	Income from charitable activities	<u>9,804</u>	<u>71,683</u>
		<u>664,279</u>	<u>611,633</u>

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

	2024	2023
	£	£
Eveson Charitable Trust	532	626
Lottery IT Grant	<u>771</u>	<u>907</u>
	<u>1,303</u>	<u>1,533</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	<u>557,836</u>	<u>134,390</u>	<u>692,226</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>130,924</u>	<u>526</u>	<u>2,940</u>	<u>134,390</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	9,725	11,530
Hire of plant and machinery	<u>6,124</u>	<u>3,952</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	434,934	359,313
Social security costs	35,457	25,859
Other pension costs	<u>8,569</u>	<u>7,390</u>
	<u>478,960</u>	<u>392,562</u>

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

	2024	2023
Day Centre	17	17
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>20</u>

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

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,735	-	28,735
Charitable activities			
Income from charitable activities	611,633	-	611,633
Other trading activities	493	-	493
Investment income	<u>109</u>	<u>-</u>	<u>109</u>
Total	<u>640,970</u>	<u>-</u>	<u>640,970</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	638,346	-	638,346
Other	<u>3,952</u>	<u>-</u>	<u>3,952</u>
Total	<u>642,298</u>	<u>-</u>	<u>642,298</u>
Net gains/(losses) on investments	<u>(11,433)</u>	<u>-</u>	<u>(11,433)</u>
NET INCOME/(EXPENDITURE)	(12,761)	-	(12,761)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>528,060</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS CARRIED FORWARD	<u>515,299</u>	<u>-</u>	<u>515,299</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2023 and 31st March 2024	<u>102,895</u>	<u>23,374</u>	<u>126,269</u>
DEPRECIATION			
At 1st April 2023	46,112	17,334	63,446
Charge for year	<u>8,517</u>	<u>1,208</u>	<u>9,725</u>
At 31st March 2024	<u>54,629</u>	<u>18,542</u>	<u>73,171</u>
NET BOOK VALUE			
At 31st March 2024	<u>48,266</u>	<u>4,832</u>	<u>53,098</u>
At 31st March 2023	<u>56,783</u>	<u>6,040</u>	<u>62,823</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	23,415	26,821
Prepayments	<u>12,603</u>	<u>9,656</u>
	<u>36,018</u>	<u>36,477</u>

14. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Investment accounts	<u>352,533</u>	<u>412,088</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8,300	12,873
Social security and other taxes	10,404	7,629
Other creditors	-	1,847
Accruals and deferred income	7,385	8,689
Accrued expenses	<u>1,476</u>	<u>1,404</u>
	<u>27,565</u>	<u>32,442</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	20,649	(23,553)	14,205	12,604
Designated fund	<u>494,650</u>	<u>-</u>	<u>(14,205)</u>	<u>480,445</u>
	<u>515,299</u>	<u>(23,553)</u>	<u>-</u>	<u>493,049</u>
TOTAL FUNDS	<u>515,299</u>	<u>(23,553)</u>	<u>=</u>	<u>493,049</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	668,282	(698,350)	6,515	(23,553)
	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>
TOTAL FUNDS	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	67,538	(46,889)	20,649
Designated fund	460,522	34,128	494,650
TOTAL FUNDS	<u>528,060</u>	<u>(12,761)</u>	<u>515,299</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	639,437	(652,198)	(12,761)
Restricted funds			
Eveson Charitable Trust	626	(626)	-
Lottery IT Grant	907	(907)	-
	1,533	(1,533)	-
TOTAL FUNDS	<u>640,970</u>	<u>(653,198)</u>	<u>(12,761)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,538	(54,934)	12,604
Designated fund	460,522	19,923	480,445
TOTAL FUNDS	<u>528,060</u>	<u>(35,011)</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

16. MOVEMENT IN FUNDS - continued

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	1,305,915	(1,337,311)	(4,918)	(36,314)
Restricted funds				
Eveson Charitable Trust	1,363	(1,363)	-	-
Lottery IT Grant	<u>1,974</u>	<u>(1,974)</u>	<u>-</u>	<u>-</u>
	<u>3,337</u>	<u>(3,337)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,309,252</u></u>	<u><u>(1,340,648)</u></u>	<u><u>(4,918)</u></u>	<u><u>(36,314)</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

19. GOING CONCERN

The trustees have prepared the accounts on a going concern basis.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,785	28,735
Other trading activities		
Odell generated income	2,364	493
Investment income		
Deposit account interest	157	109
Curr asset inv income	<u>6,515</u>	<u>-</u>
	6,672	109
Charitable activities		
Attendance income	654,475	539,950
Grants	<u>9,804</u>	<u>71,683</u>
	<u>664,279</u>	<u>611,633</u>
Total incoming resources	676,100	640,970
EXPENDITURE		
Charitable activities		
Wages	434,934	359,313
Social security	35,457	25,859
Pensions	8,569	7,390
Food and consumables	29,440	25,979
Trips, outings, activities	41,926	53,837
Minibus running costs	<u>7,510</u>	<u>5,605</u>
	557,836	477,983
Other		
Hire of plant and machinery	6,124	3,952
Support costs		
Management		
Rent, rates and water	22,150	18,757
Insurance	4,598	3,961
Light and heat	22,314	11,405
Telephone	6,235	6,152
Advertising	7,609	14,361
General and office expenses	19,594	15,247
Repairs and renewals	26,840	52,883
HR, DBS and recruitment costs	11,859	23,566
Fixtures and fittings	8,517	10,021
Carried forward	129,716	156,353

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
Management		
Brought forward	129,716	156,353
Motor vehicles	<u>1,208</u>	<u>1,510</u>
	130,924	157,863
Finance		
Investments service charges	365	825
Bank charges	<u>161</u>	<u>133</u>
	526	958
Governance costs		
Accountancy and legal fees	<u>2,940</u>	<u>1,542</u>
Total resources expended	<u>698,350</u>	<u>642,298</u>
Net expenditure before gains and losses	(22,250)	(1,328)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>(11,433)</u>
Net expenditure	<u><u>(22,250)</u></u>	<u><u>(12,761)</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This reporting period has proved to be a major challenge in keeping expenditure down due to the cost-of-living crisis encountered, with inflation running at very high levels for an extended period of time. It has been a balancing act to ensure we continued to provide a vibrant and stimulating day service provision, whilst at the same time trying to keep a lid on financial outgoings as much as has been feasibly possible.

To ensure we maintain high professional standards in a very competitive field, we have invested in new technology, such as a bespoke customer records management system (CRM), a new telecommunication system and have upgraded to ultrafast full fibre broadband to the premises.

We have continued to be a contracted external day service provider for Worcestershire County Council, adhering to their Positive Days day service specification. Although the Odell Centre is our base, we deliver many activities off-site out and about within the local community.

Links forged with a local special school continue to prosper, with increased interaction between the two establishments, which has proved to have been beneficial to both parties. This has led to an increase in younger referrals to our day service provision, when pupils leave the sixth form at special school to enter adult services.

Our core day service delivery continues to revolve around 5 main projects:

1. Green Shoots - horticulture
2. Earth Craft - bushcrafts & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - traditional woodwork in a workshop

In addition to these 5 projects, our weekly timetable is supplemented with a range of general activities, some of which take place onsite at the Centre and are delivered by external instructors - such as zumba, yoga, kick-boxing, dance and music. Other activities undertaken during this period have included trips to the leisure centre, bowls, golf, needlecrafts, pamper sessions, pub visits, flower arranging, photography, fishing, cooking and day trips.

FINANCIAL REVIEW

Finance

This year trustees have again been pleased to see that the total amount of income within the trust has stayed at a healthy level. This is particularly pleasing given the significant increases in expenditures during the year, particularly energy costs. Trustees were also pleased to see that the investment market was more stable than the previous year, which in turn has led to more acceptable interest rates being applied to the investment portfolio. This stability has been particularly welcome as trustees continue to complete the purchase of the upper floor of the building. This process is complicated, but financial stability is certainly enabling the Trust to fund the various expenditures associated with the preparation of the upper floor prior to final purchase, hopefully next year.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2024 this figure has been set at £480,445.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve (resigned 7.5.24)
Mrs S Nicholl (resigned 6.5.24)
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired (resigned 7.5.24)
A P Wardle Retired
K M Slater Retired
Mr R A Smith Retired
Mrs D S Madeley (appointed 11.7.24)

Independent Examiner

Michael Toone
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

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

.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Michael Toone

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date:

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,785	-	2,785	28,735
Charitable activities					
Income from charitable activities	5	662,976	1,303	664,279	611,633
Other trading activities	3	2,364	-	2,364	493
Investment income	4	<u>6,672</u>	<u>-</u>	<u>6,672</u>	<u>109</u>
Total		<u>674,797</u>	<u>1,303</u>	<u>676,100</u>	<u>640,970</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure	6	692,226	-	692,226	638,346
Other		<u>6,124</u>	<u>-</u>	<u>6,124</u>	<u>3,952</u>
Total		<u>698,350</u>	<u>-</u>	<u>698,350</u>	<u>642,298</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,433)</u>
NET INCOME/(EXPENDITURE)		(23,553)	1,303	(22,250)	(12,761)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>491,746</u></u>	<u><u>1,303</u></u>	<u><u>493,049</u></u>	<u><u>515,299</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	45,753	7,345	53,098	62,823
CURRENT ASSETS					
Debtors	13	36,018	-	36,018	36,477
Investments	14	358,575	(6,042)	352,533	412,088
Cash at bank and in hand		<u>78,965</u>	<u>-</u>	<u>78,965</u>	<u>36,353</u>
		473,558	(6,042)	467,516	484,918
CREDITORS					
Amounts falling due within one year	15	(27,565)	-	(27,565)	(32,442)
NET CURRENT ASSETS		<u>445,993</u>	<u>(6,042)</u>	<u>439,951</u>	<u>452,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>491,746</u>	<u>1,303</u>	<u>493,049</u>	<u>515,299</u>
NET ASSETS		<u>491,746</u>	<u>1,303</u>	<u>493,049</u>	<u>515,299</u>
FUNDS	16				
Unrestricted funds				491,746	515,299
Restricted funds				<u>1,303</u>	<u>-</u>
TOTAL FUNDS				<u>493,049</u>	<u>515,299</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2024

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 and were signed on its behalf by:

.....
A Masters - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>2,785</u>	<u>28,735</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Odell generated income	<u>2,364</u>	<u>493</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	157	109
Curr asset inv income	<u>6,515</u>	<u>-</u>
	<u>6,672</u>	<u>109</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Attendance income	Income from charitable activities	654,475	539,950
Grants	Income from charitable activities	<u>9,804</u>	<u>71,683</u>
		<u>664,279</u>	<u>611,633</u>

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

	2024	2023
	£	£
Eveson Charitable Trust	532	626
Lottery IT Grant	<u>771</u>	<u>907</u>
	<u>1,303</u>	<u>1,533</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	<u>557,836</u>	<u>134,390</u>	<u>692,226</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>130,924</u>	<u>526</u>	<u>2,940</u>	<u>134,390</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	9,725	11,530
Hire of plant and machinery	<u>6,124</u>	<u>3,952</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	434,934	359,313
Social security costs	35,457	25,859
Other pension costs	<u>8,569</u>	<u>7,390</u>
	<u>478,960</u>	<u>392,562</u>

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

	2024	2023
Day Centre	17	17
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>20</u>

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

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,735	-	28,735
Charitable activities			
Income from charitable activities	611,633	-	611,633
Other trading activities	493	-	493
Investment income	<u>109</u>	<u>-</u>	<u>109</u>
Total	<u>640,970</u>	<u>-</u>	<u>640,970</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	638,346	-	638,346
Other	<u>3,952</u>	<u>-</u>	<u>3,952</u>
Total	<u>642,298</u>	<u>-</u>	<u>642,298</u>
Net gains/(losses) on investments	<u>(11,433)</u>	<u>-</u>	<u>(11,433)</u>
NET INCOME/(EXPENDITURE)	(12,761)	-	(12,761)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>528,060</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS CARRIED FORWARD	<u>515,299</u>	<u>-</u>	<u>515,299</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2023 and 31st March 2024	<u>102,895</u>	<u>23,374</u>	<u>126,269</u>
DEPRECIATION			
At 1st April 2023	46,112	17,334	63,446
Charge for year	<u>8,517</u>	<u>1,208</u>	<u>9,725</u>
At 31st March 2024	<u>54,629</u>	<u>18,542</u>	<u>73,171</u>
NET BOOK VALUE			
At 31st March 2024	<u>48,266</u>	<u>4,832</u>	<u>53,098</u>
At 31st March 2023	<u>56,783</u>	<u>6,040</u>	<u>62,823</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	23,415	26,821
Prepayments	<u>12,603</u>	<u>9,656</u>
	<u>36,018</u>	<u>36,477</u>

14. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Investment accounts	<u>352,533</u>	<u>412,088</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8,300	12,873
Social security and other taxes	10,404	7,629
Other creditors	-	1,847
Accruals and deferred income	7,385	8,689
Accrued expenses	<u>1,476</u>	<u>1,404</u>
	<u>27,565</u>	<u>32,442</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	20,649	(23,553)	14,205	12,604
Designated fund	<u>494,650</u>	<u>-</u>	<u>(14,205)</u>	<u>480,445</u>
	<u>515,299</u>	<u>(23,553)</u>	<u>-</u>	<u>493,049</u>
TOTAL FUNDS	<u>515,299</u>	<u>(23,553)</u>	<u>=</u>	<u>493,049</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	668,282	(698,350)	6,515	(23,553)
	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>
TOTAL FUNDS	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	67,538	(46,889)	20,649
Designated fund	460,522	34,128	494,650
TOTAL FUNDS	<u>528,060</u>	<u>(12,761)</u>	<u>515,299</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	639,437	(652,198)	(12,761)
Restricted funds			
Eveson Charitable Trust	626	(626)	-
Lottery IT Grant	907	(907)	-
	1,533	(1,533)	-
TOTAL FUNDS	<u>640,970</u>	<u>(653,198)</u>	<u>(12,761)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,538	(54,934)	12,604
Designated fund	460,522	19,923	480,445
TOTAL FUNDS	<u>528,060</u>	<u>(35,011)</u>	<u>493,049</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

16. MOVEMENT IN FUNDS - continued

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	1,305,915	(1,337,311)	(4,918)	(36,314)
Restricted funds				
Eveson Charitable Trust	1,363	(1,363)	-	-
Lottery IT Grant	<u>1,974</u>	<u>(1,974)</u>	<u>-</u>	<u>-</u>
	<u>3,337</u>	<u>(3,337)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,309,252</u></u>	<u><u>(1,340,648)</u></u>	<u><u>(4,918)</u></u>	<u><u>(36,314)</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

19. GOING CONCERN

The trustees have prepared the accounts on a going concern basis.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,785	28,735
Other trading activities		
Odell generated income	2,364	493
Investment income		
Deposit account interest	157	109
Curr asset inv income	<u>6,515</u>	<u>-</u>
	6,672	109
Charitable activities		
Attendance income	654,475	539,950
Grants	<u>9,804</u>	<u>71,683</u>
	<u>664,279</u>	<u>611,633</u>
Total incoming resources	676,100	640,970
EXPENDITURE		
Charitable activities		
Wages	434,934	359,313
Social security	35,457	25,859
Pensions	8,569	7,390
Food and consumables	29,440	25,979
Trips, outings, activities	41,926	53,837
Minibus running costs	<u>7,510</u>	<u>5,605</u>
	557,836	477,983
Other		
Hire of plant and machinery	6,124	3,952
Support costs		
Management		
Rent, rates and water	22,150	18,757
Insurance	4,598	3,961
Light and heat	22,314	11,405
Telephone	6,235	6,152
Advertising	7,609	14,361
General and office expenses	19,594	15,247
Repairs and renewals	26,840	52,883
HR, DBS and recruitment costs	11,859	23,566
Fixtures and fittings	8,517	10,021
Carried forward	129,716	156,353

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

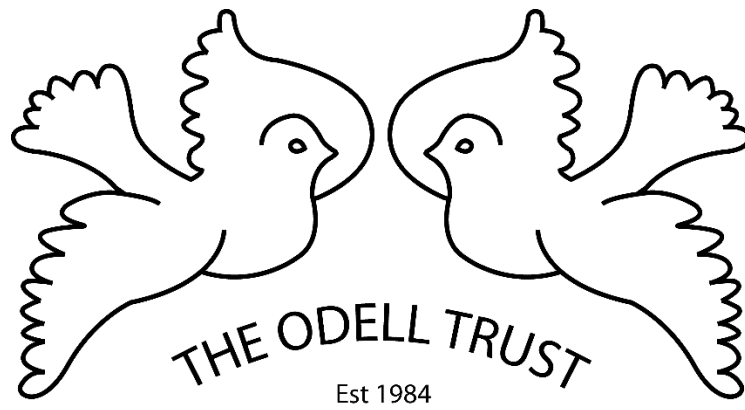
	2024 £	2023 £
Management		
Brought forward	129,716	156,353
Motor vehicles	<u>1,208</u>	<u>1,510</u>
	130,924	157,863
Finance		
Investments service charges	365	825
Bank charges	<u>161</u>	<u>133</u>
	526	958
Governance costs		
Accountancy and legal fees	<u>2,940</u>	<u>1,542</u>
Total resources expended	<u>698,350</u>	<u>642,298</u>
Net expenditure before gains and losses	(22,250)	(1,328)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>(11,433)</u>
Net expenditure	<u><u>(22,250)</u></u>	<u><u>(12,761)</u></u>

This page does not form part of the statutory financial statements

THE ODELL TRUST

England & Wales - Charity number 1170810

Accounts



ANNUAL REPORT

2022-2023

Registered Company Number 10371450

Registered Charity Number: 1170810

CHAIRMAN'S REPORT

What a difference a year can make to our organisation.

We have weathered the aftereffects of the Covid epidemic, and I'm pleased to say we have come out better and stronger.

We are in the process of buying the building to make sure our base at the Odell is secure after 40 years of renting the property from Worcestershire County Council, this also includes the upstairs.

The trustees have formed working parties to cover various aspects of this transition. Roger Smith has become the trustee for the allotments and Green Shoots.

Unfortunately, John Peers decided not to continue as a trustee, but we still have contact through the Kate Welling's Trust.

Staffing has had its issues but all credit to our hardworking staff for working together to support all our members.

A big thank you to all our staff, and all the help and support from all the trustees.

Ann Masters
Chairman

MANAGER'S REPORT

At the start of this reporting period (April 2022) we had fully returned to a normal day service operation without any restrictions in place following previously significant disruption caused by the Covid-19 pandemic. This, in part, no doubt helped us to increase members numbers attending the Odell Centre from 78 to 84, as individuals felt more confident about fully integrating back into society.

On 1st June, the Odell Centre hosted a joint celebration event, to mark both Queen Elizabeth 2's platinum jubilee and also to celebrate the memory of two Odell stalwarts who were involved in the formation of The Odell Trust and subsequent opening of the Odell Centre – Ken Peers and Joyce Coley, who between them had held Trustee roles of Chair and Vice Chair and subsequent honorary roles of Honorary President and Patron. We were packed to the rafters and a great day was had by all. There was the official unveiling of the Ken Peers boardroom, attended by Ken's son and Odell trustee John. Talks were given by John in relation to his father's role at Odell, former Odell trustee Marie Holland and a wonderful video presentation about the history of the formation of The Odell Trust, by current founding trustee Trevor Burgess. The Odell Players performed the Elvis Presley song "Can't help falling in love" and the day culminated in a visit by an ice-cream van.

We have forged closer community links with the Wyre Forest School, with their sixth form pupils now joining us for kickboxing, in addition to the longstanding zumba sessions. The purpose of which is for the Odell Centre to appeal to a younger client group. Two pupils aged 19 joined us straight from leaving school in the summer of 2022.

Annual coach day trips took place to Drayton Manor Park and Weston-super-Mare, the former being funded by the Stourport Rotarians. These trips have become an Odell tradition and are thoroughly enjoyed by all who attend.

Worcestershire County Council rolled out their new day service specification for contracted day providers called "Positive Days", encouraging day providers to engage in more community-based activities.

After many years of discussion, we have finally extended our lease of the building with Worcestershire County Council to include use of the upstairs. In order to gain internal access to upstairs and ensuring we adhere to health & safety requirements, we have had some refurbishment work carried out. This work has included the fitting of a door in our Park Street corridor and the building of a stud wall with further door at the bottom of the stairs. At the present time, upstairs is being used to host trustee meetings in the boardroom, a staff rest area and two small pod rooms for solitary working or 1:1 meetings. Discussions are currently ongoing, but terms not yet agreed with Worcestershire County Council, with regard to The Odell Trust purchasing the freehold of the building from them.

Craig Darby
General Manager

Day Service Projects

We deliver 5 core projects at Odell, both onsite within the Centre and out and about within the local community.

Green Shoots

We continue to operate four allotment plots across two sites at Habberley and Franche. Members have grown plenty of seasonal produce to supply the Odell kitchen. Some of the crops grown included, runner beans, carrots, parsnips, onions, leeks, potatoes, cabbage, cauliflower, broccoli, a variety of salad, courgettes, marrows and pumpkins. We have constructed a second poly tunnel at our Habberley allotment, which has increased the area we can access for crop propagation.

Green Shoots has also linked up the Three Roses Learning Disability Care Home at Clent, whereby every Thursday, a group from the Odell Centre go to the Three Roses to help their residents develop a plot of land for horticultural purposes. This has included installing raised beds to grow crops in.



Earth Craft

The Earth Craft project has linked up with the Wyre Community Land Trust in Bewdley to participate in woodland-based activities. These activities include green woodworking using a shave horse, wood turning using a pole lathe and coppicing and willow work. Earth Craft continues to go from strength to strength and the team have been engaging in a broad spectrum of activities, including making from scratch - soup, butter, bread, stinging nettle houmous, burgers and sausages (we have even bought a sausage making machine). They have cooked their own lunches on an open fire, predominantly using a Dutch oven. Other skills learnt during this period include making elderflower cordial, making spoons from cat willow and making rope from rhubarb skin.



The Odell Players

Facilitated via Worcestershire County Council, we have been able to access funding from the European Social Fund (ESF). We accessed grants to the tune of 70k, which equated to 60 individuals being signed up to the project, 20 of whom have been external participants. This has involved Odell staff going out into the local community to deliver 12 weeks of external drama sessions at care homes and supported living units, such as Stourside (Lifeways) supported living complex and the Three Roses care home. Topics covered include participants researching black and white mime films (Laurel & Hardy, Chaplin etc), which has been used towards storyboarding the production of their own black and white mime film.

During this period, we have also linked up with the Elizabeth Mills Centre in Stourport who have allowed us to use their stage. Over the last few months, we have been practising our latest drama production – Wild Weston Super Nightmare, which culminated in a performance for attendees of the Elizabeth Mills Centre and friends and family of Odell members.



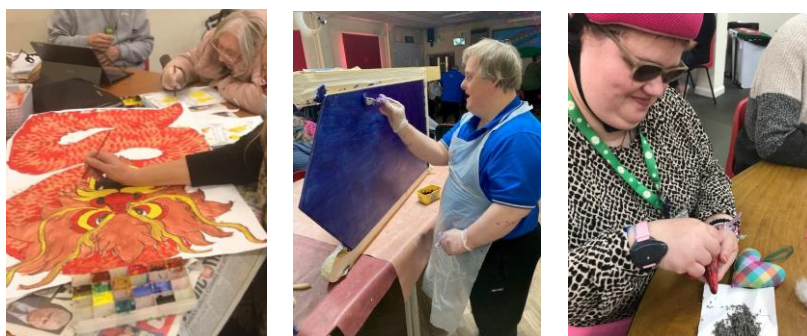
Splinters

Members have been working on a range of different woodwork projects. These include making plaques of varying designs, models of sailing boats, planters, musical boxes, bird tables, bird boxes, bookcase and a garden bench. Members have been using a variety of hand tools and power tools under supervision, thereby allowing each individual to advance on their existing skill set.



Art Club

Art Club continues to be our most popular project by sheer volume of members participating in arts & craft related sessions. It covers a wide spectrum of different disciplines and type of materials used. We covered a lot of seasonal activities and special events, including the Queen's Platinum Jubilee, Chinese New Year, Remembrance, Valentine's Day, Halloween, Easter and Christmas, to name just some of the occasions we celebrated. For the Jubilee, we made a throne, crowns, lavender hearts, flags and bunting. We made a dragon, fans and masks for the Chinese New Year and we made all the scenery backdrops for The Odell Players drama performance.



General Activities

Our 5 core projects are supplemented on the weekly timetable by many general activities. These include a number of sporty / fitness-based sessions, such as kickboxing, Zumba, dance and yoga for which we utilise the services of external instructors. We also visit the leisure centre weekly and have 2 music men come to Odell on alternate weeks to deliver sessions. Other general activity sessions carried out during this period include baking, flower arranging, pamper sessions and team building sessions such as skittles, curling and quizzes.



Christmas

Christmas at Odell is always a very busy time of year, with the timetable packed full of extra special activities, to supplement the normal calendar of events. Christmas kicked off with a trip to pick up Odell's real Christmas Tree and decorating the tree and Centre. Trips included visits to the Safari Park, a trip to Birmingham on the train on the Polar Express, a canal trip on the Pamela May narrowboat, pantomime trips to Malvern Theatre for Beauty and the Beast and to Stourport Civic Centre for Jack and the Beanstalk. We visited Webb's enchanted garden at Wychbold, Bodenham

Arboretum for the nativity trail and tenpin bowling in Worcester. We had visits from the “Animal Man” and Andy’s Magic and the members Christmas party took place at Kidderminster Cricket Club. All Activity Coordinators also delivered their own Christmas themed activity to members during December. Christmas would not be the same without our annual visit from Elvis tribute act Andy James.



Donations

The Board would like to offer their grateful thanks to all those who continue to support the Odell Trust through donations and grants.

Joyce Coley Estate	£ 4,949.00
Joyce Coley Estate	£14,847.00
Co-op	£ 341.51
Monday Night Group	£ 600.00
Kidderminster Golf Club	£ 3,000.00
Tek	£ 300.00
In memory of Philip Harris	£ 599.70
Saltfest	£ 62.90
Jenny Perry	£ 25.00
Co-op	£ 2,608.95
Sue Forester-Morgan	£ 100.00
Mrs Buttery	£ 25.00
Newfield Masonic Lodge	£ 180.00
Wyre Forest Lottery	£ 71.00
Newfield Masonic Lodge	£ 600.00
Mr K Green	£ 30.00
Individual Small Donations	£ 394.94

Grants

Worcestershire County Council (ESF Fund)	£70,150.00
Previous Grant Money Spend this year	£ 1,533.00

FINANCE REPORT

INCOME		EXPENDITURE	
	Year to 31/3/2023		Year to 31/3/2023
	£		£
WCC Personal budgets	539,950	Staff Costs	392,562
Donations	28,735	Activities	85,421
Grants	71,683	Support Costs	157,863
Other Income	602	Governance/Investment exps	2,500
		Equipment Hire	3,952
TOTAL	640,970	TOTAL	642,298

OVERALL ANNUAL DEFICIT = £1,328

Despite the 2022/23 accounts showing a very minor overall deficit, the trustees are pleased that the Trust remains in a strong financial position. Over the year, there has been a considerable increase in Income which is pleasing, however there has also been a significant increase in Expenditure and this has led to the minor deficit. In addition, this year has seen some notable fluctuations in the investment market, and this has led to very poor interest returns, and in many cases a fall in the value of the investment. This has led to a reduction of £11,433 in the value of the trust's investments. Despite all this, the trustees have been able to set a healthy reserves policy as detailed below. This enables the trustees to feel protected against potential unexpected costs. In turn this has enabled the trustees to continue to look forward and move towards the further development of purchasing the upstairs part of the current building, thus enabling a broader range of activities for members.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6.5 months running costs, plus an allowance for redundancy pay and other closure liabilities. For 2023 this figure has been set at £494,750. This figure also includes an increased allowance for potential vehicle purchase/renovation, and a contingency funds to help support Odell members with significant needs.

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

The Trust became a Company Limited by Guarantee on 12th September 2016 and is governed by Articles of Association which established the objects and powers of the charitable company.

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Sue Cowen

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl

Mr Keith Slater

Mr Roger Smith

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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Detailed Statement of Financial Activities	15 to 16

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This reporting period was the first time in two years that we have had no disruption to our day service caused by the pandemic, due to the restrictions imposed by the Government. This allowed us to concentrate fully on further developing our day service operation, to appeal to a wider age range of individuals attending the Odell Centre, with particular reference to attracting more younger people.

As a contracted external provider of day services for Worcestershire County Council (WCC), we have continued to embed the principles of WCC's Positive Days Day Service specification, incorporating ever more activity delivery offsite within the local community.

Our day service operation has continued to focus around our 5 core projects.

1. Green Shoots - Horticulture
2. Earth Craft - bushcraft & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - woodwork in a workshop type environment

Our core service is supplemented with a robust menu of general activities including yoga, kick-boxing, zumba, photography, golf, fishing, flower arranging, pampering, cooking, needlecrafts and many others.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Finance

This year the trustees have been pleased to see that overall income within the charity has continued to grow. This has been particularly pleasing given the impact of the uncertainty of current financial returns on investments particularly. The instability of the investment market has required trustees to redesign the long-standing arrangement of investments. It is pleasing to note that the changes made have ensured that the overall healthy position of the reserves has been maintained. This has enabled the trustees to feel confident to actively pursue the purchase of the upper floor of the current building. This will enable the trust to offer a wider range of constructive activities for the members.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6.5 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2023 this figure has been set at £494,650.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve
Mrs S Nicholl
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired
A P Wardle Retired
K M Slater Retired
J C S Peers (resigned 22.11.22)
Mr R A Smith Retired

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones

CUTTER & CO LTD

CHARTERED ACCOUNTANTS

3 Lyttleton Court

Birmingham Street

Halesowen

West Midlands

B63 3HN

Approved by order of the board of trustees on 30 September 2023 and signed on its behalf by:


.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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.



Katherine Jones

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date: 30 September 2023

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,735	-	28,735	12,170
Charitable activities	5				
Income from charitable activities		611,633	-	611,633	505,896
Other trading activities	3	493	-	493	625
Investment income	4	109	-	109	1,619
Total		<u>640,970</u>	<u>-</u>	<u>640,970</u>	<u>520,310</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable expenditure		638,346	-	638,346	520,681
Income from charitable activities		-	-	-	(968)
Other		<u>3,952</u>	<u>-</u>	<u>3,952</u>	<u>3,350</u>
Total		<u>642,298</u>	<u>-</u>	<u>642,298</u>	<u>523,063</u>
Net gains/(losses) on investments		<u>(11,433)</u>	<u>-</u>	<u>(11,433)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(12,761)	-	(12,761)	(2,753)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>515,299</u></u>	<u><u>-</u></u>	<u><u>515,299</u></u>	<u><u>528,060</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	54,164	8,659	62,823	62,724
CURRENT ASSETS					
Debtors	13	36,477	-	36,477	15,676
Investments	14	412,088	-	412,088	354,347
Cash at bank and in hand		<u>36,353</u>	<u>-</u>	<u>36,353</u>	<u>124,960</u>
		484,918	-	484,918	494,983
CREDITORS					
Amounts falling due within one year	15	(23,783)	(8,659)	(23,783)	(29,647)
NET CURRENT ASSETS		<u>461,135</u>	<u>(8,659)</u>	<u>452,476</u>	<u>465,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
NET ASSETS		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
FUNDS	16				
Unrestricted funds				<u>515,299</u>	<u>528,060</u>
TOTAL FUNDS				<u>515,299</u>	<u>528,060</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31 MARCH 2023

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 30 September 2023 and were signed on its behalf by:


.....
A Masters - Trustee

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>28,735</u>	<u>12,170</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Odell generated income	<u>493</u>	<u>625</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	109	381
Curr asset inv income	-	<u>1,238</u>
	<u>109</u>	<u>1,619</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Attendance income	Income from charitable activities	539,950	404,122
Grants	Income from charitable activities	<u>71,683</u>	<u>101,774</u>
		<u>611,633</u>	<u>505,896</u>

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

	2023	2022
	£	£
Eveson Charitable Trust	626	737
Lottery IT Grant	<u>907</u>	<u>1,067</u>
	<u>1,533</u>	<u>1,804</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	<u>477,983</u>	<u>160,363</u>	<u>638,346</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>157,863</u>	<u>958</u>	<u>1,542</u>	<u>160,363</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	11,530	11,626
Hire of plant and machinery	<u>3,952</u>	<u>3,350</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	359,313	322,602
Social security costs	25,859	18,725
Other pension costs	<u>7,390</u>	<u>5,964</u>
	<u>392,562</u>	<u>347,291</u>

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

	2023	2022
Day Centre	17	17
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>20</u>

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

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,170	-	12,170
Charitable activities			
Income from charitable activities	504,092	1,804	505,896
Other trading activities	625	-	625
Investment income	<u>1,619</u>	<u>-</u>	<u>1,619</u>
Total	<u>518,506</u>	<u>1,804</u>	<u>520,310</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	518,877	1,804	520,681
Income from charitable activities	(968)	-	(968)
Other	<u>3,350</u>	<u>-</u>	<u>3,350</u>
Total	<u>521,259</u>	<u>1,804</u>	<u>523,063</u>
NET INCOME/(EXPENDITURE)	(2,753)	-	(2,753)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>530,813</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS CARRIED FORWARD	<u>528,060</u>	<u>-</u>	<u>528,060</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	91,266	23,374	114,640
Additions	<u>11,629</u>	<u>-</u>	<u>11,629</u>
At 31 March 2023	<u>102,895</u>	<u>23,374</u>	<u>126,269</u>
DEPRECIATION			
At 1 April 2022	36,092	15,824	51,916
Charge for year	<u>10,020</u>	<u>1,510</u>	<u>11,530</u>
At 31 March 2023	<u>46,112</u>	<u>17,334</u>	<u>63,446</u>
NET BOOK VALUE			
At 31 March 2023	<u>56,783</u>	<u>6,040</u>	<u>62,823</u>
At 31 March 2022	<u>55,174</u>	<u>7,550</u>	<u>62,724</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	26,821	7,800
Prepayments	<u>9,656</u>	<u>7,876</u>
	<u>36,477</u>	<u>15,676</u>

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Investment accounts	<u>412,088</u>	<u>354,347</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,873	13,000
Social security and other taxes	7,629	5,105
Other creditors	1,847	-
Accruals and deferred income	8,689	10,222
Accrued expenses	<u>1,404</u>	<u>1,320</u>
	<u>32,442</u>	<u>29,647</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	67,538	(12,761)	(34,128)	20,649
Designated fund	<u>460,522</u>	<u>-</u>	<u>34,128</u>	<u>494,650</u>
	<u>528,060</u>	<u>(12,761)</u>	<u>-</u>	<u>515,299</u>
TOTAL FUNDS	<u>528,060</u>	<u>(12,761)</u>	<u>=</u>	<u>515,299</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	640,970	(642,298)	(11,433)	(12,761)
	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>
TOTAL FUNDS	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	42,658	24,880	67,535
Designated fund	488,155	(27,633)	460,522
TOTAL FUNDS	<u>530,813</u>	<u>(2,753)</u>	<u>528,060</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	518,506	(521,259)	(2,753)
Restricted funds			
Eveson Charitable Trust	737	(737)	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>
	1,804	(1,804)	-
TOTAL FUNDS	<u>520,310</u>	<u>(523,063)</u>	<u>(2,753)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	42,658	(22,009)	20,649
Designated fund	488,155	6,495	494,650
TOTAL FUNDS	<u>530,813</u>	<u>(15,514)</u>	<u>515,299</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

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	1,159,476	(1,163,557)	(11,433)	(15,514)
Restricted funds				
Eveson Charitable Trust	737	(737)	-	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,161,280</u>	<u>(1,165,361)</u>	<u>(11,433)</u>	<u>(15,514)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

19. GOING CONCERN

The trustees have prepared the accounts on a going concern basis.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,735	12,170
Other trading activities		
Odell generated income	493	625
Investment income		
Deposit account interest	109	381
Curr asset inv income	-	1,238
	109	1,619
Charitable activities		
Attendance income	539,950	404,122
Grants	71,683	101,774
	611,633	505,896
Total incoming resources	640,970	520,310
EXPENDITURE		
Charitable activities		
Wages	359,313	322,602
Social security	25,859	18,725
Pensions	7,390	5,964
Food and consumables	25,979	21,454
Trips, outings, activities	53,837	31,378
Minibus running costs	5,605	6,906
	477,983	407,029
Other		
Hire of plant and machinery	3,952	3,350
Support costs		
Management		
Rent, rates and water	18,757	17,683
Insurance	3,961	3,538
Light and heat	11,405	5,027
Telephone	6,152	5,284
Advertising	14,361	8,564
General and office expenses	15,247	23,117
Repairs and renewals	52,883	23,997
HR, DBS and recruitment costs	23,566	10,421
Fixtures and fittings	10,021	9,737
Carried forward	156,353	107,368

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Management		
Brought forward	156,353	107,368
Motor vehicles	<u>1,510</u>	<u>1,888</u>
	157,863	109,256
Finance		
Investments service charges	825	750
Bank charges	<u>133</u>	<u>98</u>
	958	848
Governance costs		
Accountancy and legal fees	<u>1,542</u>	<u>2,580</u>
Total resources expended	<u>642,298</u>	<u>523,063</u>
Net expenditure before gains and losses	(1,328)	(2,753)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(11,433)</u>	<u>-</u>
Net expenditure	<u>(12,761)</u>	<u>(2,753)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This reporting period was the first time in two years that we have had no disruption to our day service caused by the pandemic, due to the restrictions imposed by the Government. This allowed us to concentrate fully on further developing our day service operation, to appeal to a wider age range of individuals attending the Odell Centre, with particular reference to attracting more younger people.

As a contracted external provider of day services for Worcestershire County Council (WCC), we have continued to embed the principles of WCC's Positive Days Day Service specification, incorporating ever more activity delivery offsite within the local community.

Our day service operation has continued to focus around our 5 core projects.

1. Green Shoots - Horticulture
2. Earth Craft - bushcraft & green woodworking
3. The Odell Players - performing arts
4. Art Club - arts & crafts
5. Splinters - woodwork in a workshop type environment

Our core service is supplemented with a robust menu of general activities including yoga, kick-boxing, zumba, photography, golf, fishing, flower arranging, pampering, cooking, needlecrafts and many others.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Finance

This year the trustees have been pleased to see that overall income within the charity has continued to grow. This has been particularly pleasing given the impact of the uncertainty of current financial returns on investments particularly. The instability of the investment market has required trustees to redesign the long-standing arrangement of investments. It is pleasing to note that the changes made have ensured that the overall healthy position of the reserves has been maintained. This has enabled the trustees to feel confident to actively pursue the purchase of the upper floor of the current building. This will enable the trust to offer a wider range of constructive activities for the members.

Reserves Policy

The Trustees have agreed a Reserves Policy based on 6.5 months running costs plus an allowance for redundancy pay and other closure liabilities. For 2023 this figure has been set at £494,650.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve
Mrs S Nicholl
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired
A P Wardle Retired
K M Slater Retired
J C S Peers (resigned 22.11.22)
Mr R A Smith Retired

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones

CUTTER & CO LTD

CHARTERED ACCOUNTANTS

3 Lyttleton Court

Birmingham Street

Halesowen

West Midlands

B63 3HN

Approved by order of the board of trustees on 30 September 2023 and signed on its behalf by:


.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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.



Katherine Jones

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date: 30 September 2023

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,735	-	28,735	12,170
Charitable activities	5				
Income from charitable activities		611,633	-	611,633	505,896
Other trading activities	3	493	-	493	625
Investment income	4	109	-	109	1,619
Total		<u>640,970</u>	<u>-</u>	<u>640,970</u>	<u>520,310</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable expenditure		638,346	-	638,346	520,681
Income from charitable activities		-	-	-	(968)
Other		<u>3,952</u>	<u>-</u>	<u>3,952</u>	<u>3,350</u>
Total		<u>642,298</u>	<u>-</u>	<u>642,298</u>	<u>523,063</u>
Net gains/(losses) on investments		<u>(11,433)</u>	<u>-</u>	<u>(11,433)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(12,761)	-	(12,761)	(2,753)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>515,299</u></u>	<u><u>-</u></u>	<u><u>515,299</u></u>	<u><u>528,060</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	54,164	8,659	62,823	62,724
CURRENT ASSETS					
Debtors	13	36,477	-	36,477	15,676
Investments	14	412,088	-	412,088	354,347
Cash at bank and in hand		<u>36,353</u>	<u>-</u>	<u>36,353</u>	<u>124,960</u>
		484,918	-	484,918	494,983
CREDITORS					
Amounts falling due within one year	15	(23,783)	(8,659)	(23,783)	(29,647)
NET CURRENT ASSETS		<u>461,135</u>	<u>(8,659)</u>	<u>452,476</u>	<u>465,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
NET ASSETS		<u>515,299</u>	<u>-</u>	<u>515,299</u>	<u>528,060</u>
FUNDS	16				
Unrestricted funds				<u>515,299</u>	<u>528,060</u>
TOTAL FUNDS				<u>515,299</u>	<u>528,060</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31 MARCH 2023

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 30 September 2023 and were signed on its behalf by:


.....
A Masters - Trustee

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>28,735</u>	<u>12,170</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Odell generated income	<u>493</u>	<u>625</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	109	381
Curr asset inv income	-	<u>1,238</u>
	<u>109</u>	<u>1,619</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Attendance income	Income from charitable activities	539,950	404,122
Grants	Income from charitable activities	<u>71,683</u>	<u>101,774</u>
		<u>611,633</u>	<u>505,896</u>

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

	2023	2022
	£	£
Eveson Charitable Trust	626	737
Lottery IT Grant	<u>907</u>	<u>1,067</u>
	<u>1,533</u>	<u>1,804</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable expenditure	<u>477,983</u>	<u>160,363</u>	<u>638,346</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable expenditure	<u>157,863</u>	<u>958</u>	<u>1,542</u>	<u>160,363</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	11,530	11,626
Hire of plant and machinery	<u>3,952</u>	<u>3,350</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	359,313	322,602
Social security costs	25,859	18,725
Other pension costs	<u>7,390</u>	<u>5,964</u>
	<u>392,562</u>	<u>347,291</u>

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

	2023	2022
Day Centre	17	17
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>20</u>

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

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,170	-	12,170
Charitable activities			
Income from charitable activities	504,092	1,804	505,896
Other trading activities	625	-	625
Investment income	<u>1,619</u>	<u>-</u>	<u>1,619</u>
Total	<u>518,506</u>	<u>1,804</u>	<u>520,310</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	518,877	1,804	520,681
Income from charitable activities	(968)	-	(968)
Other	<u>3,350</u>	<u>-</u>	<u>3,350</u>
Total	<u>521,259</u>	<u>1,804</u>	<u>523,063</u>
NET INCOME/(EXPENDITURE)	(2,753)	-	(2,753)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>530,813</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS CARRIED FORWARD	<u>528,060</u>	<u>-</u>	<u>528,060</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	91,266	23,374	114,640
Additions	<u>11,629</u>	<u>-</u>	<u>11,629</u>
At 31 March 2023	<u>102,895</u>	<u>23,374</u>	<u>126,269</u>
DEPRECIATION			
At 1 April 2022	36,092	15,824	51,916
Charge for year	<u>10,020</u>	<u>1,510</u>	<u>11,530</u>
At 31 March 2023	<u>46,112</u>	<u>17,334</u>	<u>63,446</u>
NET BOOK VALUE			
At 31 March 2023	<u>56,783</u>	<u>6,040</u>	<u>62,823</u>
At 31 March 2022	<u>55,174</u>	<u>7,550</u>	<u>62,724</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	26,821	7,800
Prepayments	<u>9,656</u>	<u>7,876</u>
	<u>36,477</u>	<u>15,676</u>

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Investment accounts	<u>412,088</u>	<u>354,347</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,873	13,000
Social security and other taxes	7,629	5,105
Other creditors	1,847	-
Accruals and deferred income	8,689	10,222
Accrued expenses	<u>1,404</u>	<u>1,320</u>
	<u>32,442</u>	<u>29,647</u>

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	67,538	(12,761)	(34,128)	20,649
Designated fund	<u>460,522</u>	<u>-</u>	<u>34,128</u>	<u>494,650</u>
	<u>528,060</u>	<u>(12,761)</u>	<u>-</u>	<u>515,299</u>
TOTAL FUNDS	<u>528,060</u>	<u>(12,761)</u>	<u>=</u>	<u>515,299</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	640,970	(642,298)	(11,433)	(12,761)
	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>
TOTAL FUNDS	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	42,658	24,880	67,535
Designated fund	488,155	(27,633)	460,522
	<u>530,813</u>	<u>(2,753)</u>	<u>528,060</u>
TOTAL FUNDS	<u>530,813</u>	<u>(2,753)</u>	<u>528,060</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	518,506	(521,259)	(2,753)
Restricted funds			
Eveson Charitable Trust	737	(737)	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>
TOTAL FUNDS	<u>520,310</u>	<u>(523,063)</u>	<u>(2,753)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	42,658	(22,009)	20,649
Designated fund	488,155	6,495	494,650
	<u>530,813</u>	<u>(15,514)</u>	<u>515,299</u>
TOTAL FUNDS	<u>530,813</u>	<u>(15,514)</u>	<u>515,299</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

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	1,159,476	(1,163,557)	(11,433)	(15,514)
Restricted funds				
Eveson Charitable Trust	737	(737)	-	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,161,280</u>	<u>(1,165,361)</u>	<u>(11,433)</u>	<u>(15,514)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

18. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

19. GOING CONCERN

The trustees have prepared the accounts on a going concern basis.

THE ODELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,735	12,170
Other trading activities		
Odell generated income	493	625
Investment income		
Deposit account interest	109	381
Curr asset inv income	-	1,238
	109	1,619
Charitable activities		
Attendance income	539,950	404,122
Grants	71,683	101,774
	611,633	505,896
Total incoming resources	640,970	520,310
EXPENDITURE		
Charitable activities		
Wages	359,313	322,602
Social security	25,859	18,725
Pensions	7,390	5,964
Food and consumables	25,979	21,454
Trips, outings, activities	53,837	31,378
Minibus running costs	5,605	6,906
	477,983	407,029
Other		
Hire of plant and machinery	3,952	3,350
Support costs		
Management		
Rent, rates and water	18,757	17,683
Insurance	3,961	3,538
Light and heat	11,405	5,027
Telephone	6,152	5,284
Advertising	14,361	8,564
General and office expenses	15,247	23,117
Repairs and renewals	52,883	23,997
HR, DBS and recruitment costs	23,566	10,421
Fixtures and fittings	10,021	9,737
Carried forward	156,353	107,368

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

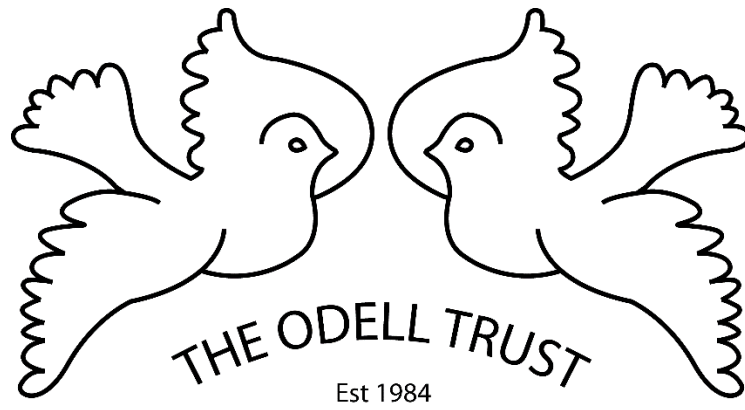
	2023 £	2022 £
Management		
Brought forward	156,353	107,368
Motor vehicles	<u>1,510</u>	<u>1,888</u>
	157,863	109,256
Finance		
Investments service charges	825	750
Bank charges	<u>133</u>	<u>98</u>
	958	848
Governance costs		
Accountancy and legal fees	<u>1,542</u>	<u>2,580</u>
Total resources expended	<u>642,298</u>	<u>523,063</u>
Net expenditure before gains and losses	(1,328)	(2,753)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(11,433)</u>	<u>-</u>
Net expenditure	<u>(12,761)</u>	<u>(2,753)</u>

This page does not form part of the statutory financial statements

THE ODELL TRUST

England & Wales - Charity number 1170810

Accounts



ANNUAL REPORT

2021-2022

Registered Company Number 10371450
Registered Charity Number: 1170810

CHAIRMAN'S INTRODUCTION

Finally, the Covid restrictions imposed by the government have gradually been relaxed over the year allowing the trust and the centre to return to reasonably normal operating conditions. The activities we provide have now been grouped and rebranded to appeal to younger people, to facilitate our agreed desire to reduce the average age range of our members. May I take this opportunity again to thank all the staff for their flexibility and resourcefulness in keeping the centre functioning through the difficult last few years.

When you read this report, you will understand how the activities we can provide have increased through our success in obtaining grants for new projects. This means that we now require more space for these and future projects. We have been in negotiations with Worcestershire County Council over the year to lease the upstairs of the building once the council service previously provided from there had been relocated. A Health & Safety audit was completed by our consultant to highlight any issues or concerns that would be relevant once we began to use upstairs. The lease was finally signed by all parties at the end of March 2022.

The Board are now considering the purchase of the whole building to enable us to have a bricks and mortar asset that we can change and modify for all the new projects we have planned for the future. Our focus will be to keep the activities we have already for our more elderly members but also consider what new projects we can arrange for younger people.

Work has continued on the scheduled review of all our policies and procedures. A new Health & Safety committee has been formed to include two trustees and two members of staff. They will meet on a half yearly basis to discuss any health and safety issues. This committee is in addition to our alternate half yearly health & safety audit to check compliance.

With the help of our trustees, work has continued on updating the Risk Register. This is a document recommended by the Charity Commission to look at all aspects of the way our charity operates and to assess the risks involved in five major areas. Findings were discussed at an Awayday at the end of March and a programme of adjustment and improvement will begin. It is the Board's intention to hold at least two Awaydays each year for discussions on items that cannot be fully explored at regular meetings.

Finally, I have the pleasure to announce the appointment of two new trustees during the year. Roger Smith, who comes to us with experience of horticulture projects in a range of settings and client groups and who has agreed to take responsibility for reporting on the relevant outdoor activities. The other new trustee is John Peers, who is the son of one of our founder trustees and brings his long experience of social work across a range of ages and disabilities. Welcome to you both.

Ann Masters
Chairman

MANAGER'S REPORT

At the start of this reporting period (April 2021), the UK had just exited the third and final Covid lockdown. At the start of the year only, 15 members could meet up as a group indoors. Fortunately, our allotment sites came to the rescue. Each morning we could use our two vehicles to take some members to the allotments for the day, thereby creating space for other members to come into the centre, whilst staying within Government guidelines. This whole period was very problematic for us as we had to juggle the number of members on-site and off-site, whilst trying to retain the interest of members who could not attend by continuing to offer activity sessions via Zoom.

It was not until May 17th, when the government slightly eased the restrictive limits that the numbers could increase from 15 to 30. This allowed us to re-introduce the popular fitness/sporting activities, as well as music, dance and leisure centre visits. This made life somewhat easier at the centre and allowed us to return to a more varied activity timetable. Social distancing and mask wearing were finally removed on July 19th, enabling the centre to return to normal operations.

The cumulative impact of Covid 19 and lockdowns resulted in a number of members leaving our day service provision. This gave us the incentive to embark on a widespread marketing campaign, targeting social work teams, G.P. surgeries and other relevant health and social care settings. A generous donation from the Roger and Douglas Trust enabled us to take out paid advertising in local newspapers to promote our day services to a wider audience. As a result, we have increased the total number of members from 71 at the start of the year to 78 at the end.

To raise the profile of some of our more popular activities, a decision was made to rebadge some of these as stand-alone projects, giving them their own identities. Therefore, gardening/allotments became our horticultural project 'Green Shoots', drama became the more rounded inclusive performing arts project 'The Odell Players', arts and crafts became 'Art Club', bush crafts evolved into the wider skilled 'Earth Crafts' and woodwork morphed into 'Splinters'. This helped the marketing of our day service in publicity materials by putting the emphasis on our five core projects, supplemented by a wide range of supporting general activities. We have therefore taken the opportunity to update our brochure and new member welcome pack to reflect these changes.

It was lovely to get back to a normal Christmas timetable and our latest popular drama production called 'Snow Della' was produced in February. Everyone involved had a fantastic time and I would like to take the opportunity of thanking all staff and helpers for making these activities such a great success.

Craig Darby
Manager

ACTIVITIES

As government restrictions relaxed, it enabled us to carry out more and more of our general activities for members, as well as the five rebranded projects.

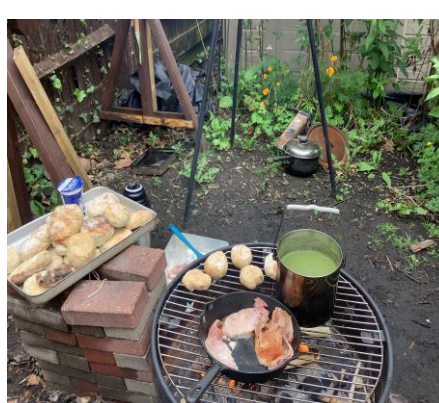
Green Shoots

Our horticultural project continues to evolve, with the roll out of a detailed 12 month planting programme, commencing with the germination of the seeds, right through to cropping. This ensured plenty of seasonal produce was available for the kitchen staff to use in the preparation of delicious meals for the members to eat at lunchtimes. Members have used a wide variety of hand tools and a rotovator to look after our allotment plots. Members who have participated in Green Shoots have taken great enjoyment from being out in the fresh air and engaging in physical work.



Earth Craft

The Earth Craft team planted a live willow fence and shelter in their own section of the Odell Centre garden. Earth Craft encompasses bushcraft, green woodworking, woodland wildlife identification & support and also Celtic folklore. Members have engaged in activities such as making bug boxes which have been positioned around the garden, planting of pollinating insect friendly plants, preparing and cooking their lunch from scratch. This has included cooking stews in a Dutch oven over an open fire and making their own sausages, butter, bread and nettle soup. Members have also used the shave horse to make wooden bowls and cutlery. Earth Craft is our newest project but has proved very popular in terms of member participation. Grateful thanks go to the Oliver Ford Trust for their donation to this project.



Splinters

Splinters, as the name suggests, is the Odell's traditional woodwork project taking place in the woodwork room. Equipped with a wide variety of hand and power tools, plus work benches, members have developed the skills required to make a variety of wood craft products they can subsequently take home. Tasks learnt have included the correct use of saws, hammers and screwdrivers, sanding, painting and varnishing. During this reporting period, members made such items as a mini "grandfather" clock, tables, bookcases, CD racks and a bench.



Art Club

Art Club has continued to prove very popular with the members, encompassing different aspects of arts & crafts and utilising different materials. These include painting, ceramics, pottery, felt, papier mache, soap making & carving, candle making, model making, jewellery making and resin casting. Throughout the year, members have also worked on seasonal art projects, reflecting the time of year such as Valentine's Day, Spring, Easter, Autumn, Halloween and Christmas. Members have also produced the necessary artwork required for the backdrop to The Odell Players' performance of Snow Della.



The Odell Players

The Trust was successful in an application to the European Social Fund to improve our performing arts provision. In addition to the drama production of "Snow Della", we have purchased a large variety of percussion instruments in order to develop the musical side of the Odell Players. These instruments included tambourines, triangles, wood blocks, castanets, cymbals, snare drums, steel drums plus many others. Towards the latter end of this period, an Odell choral group was in the process of being formed. We also have an outside instructor – Di Ricci who comes in to deliver dance sessions to our members once a week. We have invested in a brand new media system to enhance the Odell Players' productions and have purchased iPad for the purpose of producing short films, using green screen technology.



Work Train

Work Train is a time limited project funded by the European Social Fund (ESF) through Worcestershire County Council. The aim of the project has been to improve the soft skill set of members attending Work Train over the duration of the project. Improvement in soft skill areas such as communication, teamwork, self-confidence & self-esteem, problem-solving, time management, decision making, leadership, organisation and creativity has been recorded alongside the delivery of horticultural based activities at our Franche allotment plot.

Tasks completed included - building vegetable planters, planting hanging baskets, weaving willow bird feeders, germinating seeds, planting seedlings into raised beds, weeding, digging, raking, watering, plus many others.



General Activities

Our new core projects are supplemented with a wide variety of other activities. These include a number of sport and fitness based activities such as zumba, tai-chi, kick boxing, short mat bowls, golf and outdoor bowls. Other activities on offer to members during this reporting period have included flower arranging, fishing, photography, needlecrafts, baking, skittles and curling.

A thank you to Nick Vessey, a volunteer who continued to help out with driving the minibus, taking members for drives into the countryside to spot wildlife such as deer and birds of prey and visiting an array of garden centres and other attractions such as the Cob House and Witley Court.



Christmas

It was lovely to get back to a normal Christmas timetable with lots of extra seasonal activities and trips. The usual Odell Christmas lunch, party and disco returned, to be enjoyed by everyone. This year, we invited a magician, an Elvis tribute act and an animal lady. Outside visits were organised to Bodenham Arboretum nativity trail, Tinker Blue Therapy (pony visit) and the Safari Park. After Christmas, to keep the festivities going, there was a visit to Malvern Theatre for the Peter Pan pantomime and also the Monday Night Group's Jack and the Beanstalk at Stourport Civic Hall.



Other News

There were a number of other small additions to life within the centre. A defibrillator was purchased after advice from a first aid training course and two portable Rensair air purification units were installed to help reduce possible future infections. Worcestershire County Council also agreed to replace the roof of the building.

Donations

The Board would like to offer their grateful thanks to all those who continue to support the Odell Trust through donations and grants.

Amazon	£ 59.70
Amica 24 Halloween event	£ 150.00
Bernie - Marathon	£ 695.71
In memory of Billy Bowen	£ 120.00
Christine Harris & Family	£ 100.00
Ed Barry	£ 20.00
In memory of Ken Peers	£ 250.00
Mrs Buttery	£ 20.00
Nicholl & Co Estate agent	£ 100.00
Paul Masters	£ 50.00
Wyre Forest Lottery	£ 246.00
Individual Small Donations	£ 358.59

Grants

Worcestershire County Council	£30,685.00
Roger & Douglas Trust	£ 2,000.00
Worcestershire County Council	£30,685.00
Worcestershire County Council	£36,100.00
David Solomon Trust	£ 500.00
Oliver Ford Trust	£10,000.00
Previous Grant Money Spend this year	£ 1804.00

FINANCE REPORT

INCOME

EXPENDITURE

	Year to 31/3/2022		Year to 31/3/2022
	£		£
WCC Personal budgets	404,122	Staff Costs	347,291
Donations	2,170	Activities	59,738
Grants	111,774	Support Costs	112,606
Other Income	2,244	Governance/Investment exps	3,248
TOTAL	520,310	TOTAL	523,063

OVERALL ANNUAL DEFICIT = £2,753

Despite the 2021/22 accounts showing a minor overall deficit, the trustees have been pleased to see that the Trust remains in a strong financial position. The small deficit is mainly due to a significant fall in the number and size of grants being awarded to the Trust. In recent years a large number of grants have been Covid related, and of course it is to be expected that these have now reduced significantly. However, the overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs. It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2022 this figure has been set at £415,522. In addition, there are reserves totalling £45,000 that have been designated for building work, vehicle purchase/renovation, also contingency funds to help support Odell members with significant needs

A full set of accounts can be viewed on request

Alan Wardle

Treasurer

Governance Structure

The Trust became a Company Limited by Guarantee on 12th September 2016 and is governed by Articles of Association which established the objects and powers of the charitable company.

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Sue Cowen

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl

Mr Keith Slater

Mr Roger Smith- 25.11.2021

Mr John Peers- 01.02.2022

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

NOTES ON GOVERNANCE STRUCTURE

The object for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area for recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

Members

The subscribers to the Memorandum of Association and other persons elected by the Board of Directors shall, with their agreement, be admitted to membership of the Company.

Organisational Structure

The Board meets as often as required and, during this financial year has met 7 times including an Awayday. The Finance group meet before each full Board meeting. In between meetings the Policy & Procedures Review group continued to meet and the Health & Safety audit committee meet quarterly.

The trustees have overall responsibility for ensuring the charity has systems of internal control and the Trusted Charity Mark quality standard is in place (formerly PQASSO). These measures are designed to give reasonable but not absolute assurance against material misstatement or loss. A budget is approved by the trustees annually and regular financial reports and forecasts are prepared for the Board. A Risk Register has been produced to ensure that the trustees understand the risks faced by the charity and plan for the management of those risks and this will be updated on a regular basis.

Recruitment and Appointment of Directors

The directors of the company are also charity trustees for the purpose of charity law and under the requirements of the Memorandum and Articles of Association. Directors retire by rotation and elect a Chairman, Vice Chairman and Treasurer at each AGM. New directors are identified and appointed by the remaining Board members.

Trustee Induction and Training

The Vice Chairman of the trustees is responsible for the induction of any new trustee, which involves awareness of the role and responsibilities of trustees, the governing documents, administrative procedures, as well as the history and philosophical approach of the charity.

Related parties

There are no related parties this year.

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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Statement of Financial Activities	5
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Detailed Statement of Financial Activities	14 to 15

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With the easing of covid restrictions during the year the number of members who could attend on a daily basis gradually increased. Some former members decided not to return after the pandemic but new members were recruited following an extensive marketing campaign over a variety of media and contacts. The Charity's core client group continues to be those with a learning disability but other vulnerable groups especially those with mental health issues are encouraged to join.

The Charity's aim of providing a recreational day centre has been continued and some of our previous activities have been grouped together and rebranded under new names. These include;

1. Green shoots which covers gardening and work on our allotments.
2. The Odell Players covering drama and performing arts including music, singing and dance.
3. Art club incorporating arts and crafts
4. Splinters which was formerly woodworking
5. Work Train which continued to develop soft skills such as teamwork
6. Other general activities including fitness (boxercise, Zumba, Tai-Chi), baking and computer use.
7. Community based activities including outdoor bowls, fishing, golf etc

Christmas provided the opportunity to provide a number of special activities and trips including a nativity trail and pantomime in Malvern.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Finance

Despite the 2021/22 accounts showing a minor overall deficit, the trustees have been pleased to see that the Trust remains in a strong financial position. The small deficit is mainly due to a significant fall in the number and size of grants being awarded to the Trust. In recent years a large number of grants have been Covid related, and of course it is to be expected that these have now reduced significantly. However, the overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs. It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2022 this figure has been set at £415,522. In addition, there are reserves totalling £45,000 that have been designated for building work, vehicle purchase/renovation, also contingency funds to help support Odell members with significant needs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve
Mrs S Nicholl
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired
A P Wardle Retired
K M Slater Retired
J C S Peers Self Employed Support Worker (appointed 1.2.22)
Mr R A Smith Retired (appointed 25.11.21)

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Approved by order of the board of trustees on 16 November 2022 and signed on its behalf by:

.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Insititute of Chartered Accountants in England & Wales which is one of the listed bodies.

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.

Katherine Jones
Insititute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date: 16 November 2022

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,170	-	12,170	6,067
Charitable activities					
Charitable expenditure		-	-	-	60,191
Income from charitable activities		504,092	1,804	505,896	483,169
Other trading activities	2	625	-	625	57
Investment income	3	<u>1,619</u>	<u>-</u>	<u>1,619</u>	<u>32,053</u>
Total		<u>518,506</u>	<u>1,804</u>	<u>520,310</u>	<u>581,537</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure		518,877	1,804	520,681	495,379
Income from charitable activities		(968)	-	(968)	-
Other		<u>3,350</u>	<u>-</u>	<u>3,350</u>	<u>-</u>
Total		<u>521,259</u>	<u>1,804</u>	<u>523,063</u>	<u>495,379</u>
NET INCOME/(EXPENDITURE)		(2,753)	-	(2,753)	86,158
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>528,060</u></u>	<u><u>-</u></u>	<u><u>528,060</u></u>	<u><u>530,813</u></u>

The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	52,519	10,205	62,724	48,771
CURRENT ASSETS					
Debtors	9	15,676	-	15,676	17,161
Investments	10	354,347	-	354,347	353,478
Cash at bank and in hand		<u>124,960</u>	<u>-</u>	<u>124,960</u>	<u>140,694</u>
		494,983	-	494,983	511,333
CREDITORS					
Amounts falling due within one year	11	(19,442)	(10,205)	(29,647)	(29,291)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>475,541</u>	<u>(10,205)</u>	<u>465,336</u>	<u>482,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
NET ASSETS		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
FUNDS	12				
Unrestricted funds				<u>528,060</u>	<u>530,813</u>
TOTAL FUNDS				<u>528,060</u>	<u>530,813</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 ODELL TRUST

BALANCE SHEET - continued
31 MARCH 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 16 November 2022 and were signed on its behalf by:

.....
A Masters - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. 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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Odell generated income	<u>625</u>	<u>57</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	<u>1,619</u>	<u>32,053</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	11,626	9,300
Hire of plant and machinery	<u>3,350</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

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

	2022	2021
Day Centre	17	16
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>19</u>

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

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,067	-	6,067
Charitable activities			
Charitable expenditure	60,191	-	60,191
Income from charitable activities	481,047	2,122	483,169
Other trading activities	57	-	57
Investment income	<u>32,053</u>	<u>-</u>	<u>32,053</u>
Total	<u>579,415</u>	<u>2,122</u>	<u>581,537</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	493,257	2,122	495,379
NET INCOME	86,158	-	86,158
RECONCILIATION OF FUNDS			
Total funds brought forward	444,655	-	444,655
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>530,813</u>	<u>-</u>	<u>530,813</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	65,687	23,374	89,061
Additions	<u>25,579</u>	<u>-</u>	<u>25,579</u>
At 31 March 2022	<u>91,266</u>	<u>23,374</u>	<u>114,640</u>
DEPRECIATION			
At 1 April 2021	26,354	13,936	40,290
Charge for year	<u>9,738</u>	<u>1,888</u>	<u>11,626</u>
At 31 March 2022	<u>36,092</u>	<u>15,824</u>	<u>51,916</u>
NET BOOK VALUE			
At 31 March 2022	<u>55,174</u>	<u>7,550</u>	<u>62,724</u>
At 31 March 2021	<u>39,333</u>	<u>9,438</u>	<u>48,771</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	7,800	9,801
Prepayments	<u>7,876</u>	<u>7,360</u>
	<u>15,676</u>	<u>17,161</u>

10. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Investment accounts	<u>354,347</u>	<u>353,478</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	13,000	8,618
Social security and other taxes	5,105	5,722
Accruals and deferred income	10,222	13,691
Accrued expenses	<u>1,320</u>	<u>1,260</u>
	<u>29,647</u>	<u>29,291</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	42,658	(2,753)	27,633	67,538
Designated fund	<u>488,155</u>	<u>-</u>	<u>(27,633)</u>	<u>460,522</u>
	<u>530,813</u>	<u>(2,753)</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u>530,813</u>	<u>(2,753)</u>	<u>=</u>	<u>528,060</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	518,506	(521,259)	(2,753)
Restricted funds			
Eveson Charitable Trust	737	(737)	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>
TOTAL FUNDS	<u>520,310</u>	<u>(523,063)</u>	<u>(2,753)</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	38,236	86,158	(81,736)	42,658
Designated fund	<u>406,419</u>	<u>-</u>	<u>81,736</u>	<u>488,155</u>
	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,415	(493,257)	86,158
Restricted funds			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	<u>2,122</u>	<u>(2,122)</u>	<u>-</u>
TOTAL FUNDS	<u>581,537</u>	<u>(495,379)</u>	<u>86,158</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,236	83,405	(54,103)	67,538
Designated fund	<u>406,419</u>	<u>-</u>	<u>54,103</u>	<u>460,522</u>
	<u>444,655</u>	<u>83,405</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u>444,655</u>	<u>83,405</u>	<u>-</u>	<u>528,060</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

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	1,097,921	(1,014,516)	83,405
Restricted funds			
Eveson Charitable Trust	1,604	(1,604)	-
Lottery IT Grant	<u>2,322</u>	<u>(2,322)</u>	<u>-</u>
	<u>3,926</u>	<u>(3,926)</u>	<u>-</u>
TOTAL FUNDS	<u>1,101,847</u>	<u>(1,018,442)</u>	<u>83,405</u>

13. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,170	6,067
Other trading activities		
Odell generated income	625	57
Investment income		
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	1,619	32,053
Charitable activities		
Attendance income	404,122	392,451
Grants	<u>111,774</u>	<u>150,909</u>
	<u>515,896</u>	<u>543,360</u>
Total incoming resources	520,310	581,537
EXPENDITURE		
Charitable activities		
Wages	322,602	320,062
Social security	18,725	19,183
Pensions	5,964	5,700
Food and consumables	21,454	9,682
Trips, outings, activities	31,378	31,738
Minibus running costs	<u>6,906</u>	<u>6,056</u>
	407,029	392,421
Other		
Hire of plant and machinery	3,350	-
Support costs		
Management		
Rent, rates and water	17,683	12,781
Insurance	3,538	2,928
Light and heat	5,027	3,874
Telephone	5,284	4,166
Advertising	8,564	386
General and office expenses	23,117	16,970
Repairs and renewals	23,997	43,967
HR, DBS and recruitment costs	10,421	4,900
Fixtures and fittings	9,737	6,941
Carried forward	107,368	96,913

This page does not form part of the statutory financial statements

THE ODELL TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Management		
Brought forward	107,368	96,913
Motor vehicles	<u>1,888</u>	<u>2,360</u>
	109,256	99,273
Finance		
Investments service charges	750	2,331
Bank charges	<u>98</u>	<u>70</u>
	848	2,401
Governance costs		
Accountancy and legal fees	<u>2,580</u>	<u>1,284</u>
Total resources expended	<u>523,063</u>	<u>495,379</u>
Net (expenditure)/income	<u>(2,753)</u>	<u>86,158</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

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Detailed Statement of Financial Activities	14 to 15

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With the easing of covid restrictions during the year the number of members who could attend on a daily basis gradually increased. Some former members decided not to return after the pandemic but new members were recruited following an extensive marketing campaign over a variety of media and contacts. The Charity's core client group continues to be those with a learning disability but other vulnerable groups especially those with mental health issues are encouraged to join.

The Charity's aim of providing a recreational day centre has been continued and some of our previous activities have been grouped together and rebranded under new names. These include;

1. Green shoots which covers gardening and work on our allotments.
2. The Odell Players covering drama and performing arts including music, singing and dance.
3. Art club incorporating arts and crafts
4. Splinters which was formerly woodworking
5. Work Train which continued to develop soft skills such as teamwork
6. Other general activities including fitness (boxercise, Zumba, Tai-Chi), baking and computer use.
7. Community based activities including outdoor bowls, fishing, golf etc

Christmas provided the opportunity to provide a number of special activities and trips including a nativity trail and pantomime in Malvern.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Finance

Despite the 2021/22 accounts showing a minor overall deficit, the trustees have been pleased to see that the Trust remains in a strong financial position. The small deficit is mainly due to a significant fall in the number and size of grants being awarded to the Trust. In recent years a large number of grants have been Covid related, and of course it is to be expected that these have now reduced significantly. However, the overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs. It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2022 this figure has been set at £415,522. In addition, there are reserves totalling £45,000 that have been designated for building work, vehicle purchase/renovation, also contingency funds to help support Odell members with significant needs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve
Mrs S Nicholl
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired
A P Wardle Retired
K M Slater Retired
J C S Peers Self Employed Support Worker (appointed 1.2.22)
Mr R A Smith Retired (appointed 25.11.21)

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Approved by order of the board of trustees on 16 November 2022 and signed on its behalf by:

.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Insititute of Chartered Accountants in England & Wales which is one of the listed bodies.

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.

Katherine Jones
Insititute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date: 16 November 2022

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,170	-	12,170	6,067
Charitable activities					
Charitable expenditure		-	-	-	60,191
Income from charitable activities		504,092	1,804	505,896	483,169
Other trading activities	2	625	-	625	57
Investment income	3	<u>1,619</u>	<u>-</u>	<u>1,619</u>	<u>32,053</u>
Total		<u>518,506</u>	<u>1,804</u>	<u>520,310</u>	<u>581,537</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure		518,877	1,804	520,681	495,379
Income from charitable activities		(968)	-	(968)	-
Other		<u>3,350</u>	<u>-</u>	<u>3,350</u>	<u>-</u>
Total		<u>521,259</u>	<u>1,804</u>	<u>523,063</u>	<u>495,379</u>
NET INCOME/(EXPENDITURE)		(2,753)	-	(2,753)	86,158
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>528,060</u></u>	<u><u>-</u></u>	<u><u>528,060</u></u>	<u><u>530,813</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	52,519	10,205	62,724	48,771
CURRENT ASSETS					
Debtors	9	15,676	-	15,676	17,161
Investments	10	354,347	-	354,347	353,478
Cash at bank and in hand		<u>124,960</u>	<u>-</u>	<u>124,960</u>	<u>140,694</u>
		494,983	-	494,983	511,333
CREDITORS					
Amounts falling due within one year	11	(19,442)	(10,205)	(29,647)	(29,291)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>475,541</u>	<u>(10,205)</u>	<u>465,336</u>	<u>482,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
NET ASSETS		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
FUNDS	12				
Unrestricted funds				<u>528,060</u>	<u>530,813</u>
TOTAL FUNDS				<u>528,060</u>	<u>530,813</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 ODELL TRUST

BALANCE SHEET - continued
31 MARCH 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 16 November 2022 and were signed on its behalf by:

.....
A Masters - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

The financial statements of the charity, 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 2015)' and the Charities Act 2011. 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.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Odell generated income	<u>625</u>	<u>57</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	<u>1,619</u>	<u>32,053</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	11,626	9,300
Hire of plant and machinery	<u>3,350</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

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

	2022	2021
Day Centre	17	16
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>19</u>

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

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,067	-	6,067
Charitable activities			
Charitable expenditure	60,191	-	60,191
Income from charitable activities	481,047	2,122	483,169
Other trading activities	57	-	57
Investment income	<u>32,053</u>	<u>-</u>	<u>32,053</u>
Total	<u>579,415</u>	<u>2,122</u>	<u>581,537</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	493,257	2,122	495,379
NET INCOME	86,158	-	86,158
RECONCILIATION OF FUNDS			
Total funds brought forward	444,655	-	444,655
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>530,813</u>	<u>-</u>	<u>530,813</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	65,687	23,374	89,061
Additions	<u>25,579</u>	<u>-</u>	<u>25,579</u>
At 31 March 2022	<u>91,266</u>	<u>23,374</u>	<u>114,640</u>
DEPRECIATION			
At 1 April 2021	26,354	13,936	40,290
Charge for year	<u>9,738</u>	<u>1,888</u>	<u>11,626</u>
At 31 March 2022	<u>36,092</u>	<u>15,824</u>	<u>51,916</u>
NET BOOK VALUE			
At 31 March 2022	<u>55,174</u>	<u>7,550</u>	<u>62,724</u>
At 31 March 2021	<u>39,333</u>	<u>9,438</u>	<u>48,771</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	7,800	9,801
Prepayments	<u>7,876</u>	<u>7,360</u>
	<u>15,676</u>	<u>17,161</u>

10. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Investment accounts	<u>354,347</u>	<u>353,478</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	13,000	8,618
Social security and other taxes	5,105	5,722
Accruals and deferred income	10,222	13,691
Accrued expenses	<u>1,320</u>	<u>1,260</u>
	<u>29,647</u>	<u>29,291</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	42,658	(2,753)	27,633	67,538
Designated fund	<u>488,155</u>	<u>-</u>	<u>(27,633)</u>	<u>460,522</u>
	<u>530,813</u>	<u>(2,753)</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u>530,813</u>	<u>(2,753)</u>	<u>=</u>	<u>528,060</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	518,506	(521,259)	(2,753)
Restricted funds			
Eveson Charitable Trust	737	(737)	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>
TOTAL FUNDS	<u>520,310</u>	<u>(523,063)</u>	<u>(2,753)</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	38,236	86,158	(81,736)	42,658
Designated fund	<u>406,419</u>	<u>-</u>	<u>81,736</u>	<u>488,155</u>
	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,415	(493,257)	86,158
Restricted funds			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	<u>2,122</u>	<u>(2,122)</u>	<u>-</u>
TOTAL FUNDS	<u>581,537</u>	<u>(495,379)</u>	<u>86,158</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,236	83,405	(54,103)	67,538
Designated fund	<u>406,419</u>	<u>-</u>	<u>54,103</u>	<u>460,522</u>
	<u>444,655</u>	<u>83,405</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u>444,655</u>	<u>83,405</u>	<u>-</u>	<u>528,060</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

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	1,097,921	(1,014,516)	83,405
Restricted funds			
Eveson Charitable Trust	1,604	(1,604)	-
Lottery IT Grant	<u>2,322</u>	<u>(2,322)</u>	<u>-</u>
	<u>3,926</u>	<u>(3,926)</u>	<u>-</u>
TOTAL FUNDS	<u>1,101,847</u>	<u>(1,018,442)</u>	<u>83,405</u>

13. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,170	6,067
Other trading activities		
Odell generated income	625	57
Investment income		
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	1,619	32,053
Charitable activities		
Attendance income	404,122	392,451
Grants	<u>111,774</u>	<u>150,909</u>
	<u>515,896</u>	<u>543,360</u>
Total incoming resources	520,310	581,537
EXPENDITURE		
Charitable activities		
Wages	322,602	320,062
Social security	18,725	19,183
Pensions	5,964	5,700
Food and consumables	21,454	9,682
Trips, outings, activities	31,378	31,738
Minibus running costs	<u>6,906</u>	<u>6,056</u>
	407,029	392,421
Other		
Hire of plant and machinery	3,350	-
Support costs		
Management		
Rent, rates and water	17,683	12,781
Insurance	3,538	2,928
Light and heat	5,027	3,874
Telephone	5,284	4,166
Advertising	8,564	386
General and office expenses	23,117	16,970
Repairs and renewals	23,997	43,967
HR, DBS and recruitment costs	10,421	4,900
Fixtures and fittings	9,737	6,941
Carried forward	107,368	96,913

This page does not form part of the statutory financial statements

THE ODELL TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

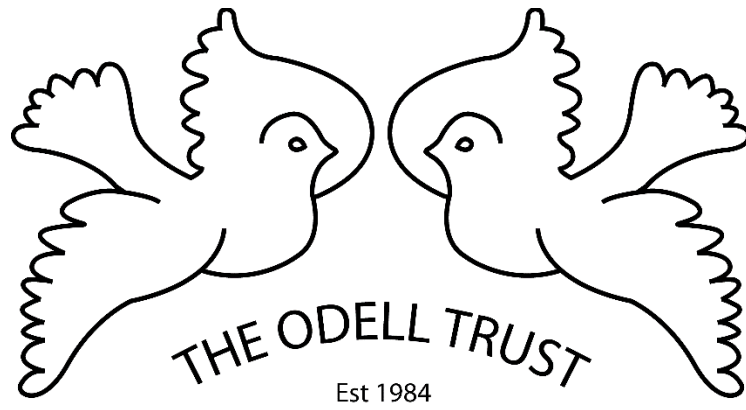
	2022 £	2021 £
Management		
Brought forward	107,368	96,913
Motor vehicles	<u>1,888</u>	<u>2,360</u>
	109,256	99,273
Finance		
Investments service charges	750	2,331
Bank charges	<u>98</u>	<u>70</u>
	848	2,401
Governance costs		
Accountancy and legal fees	<u>2,580</u>	<u>1,284</u>
Total resources expended	<u>523,063</u>	<u>495,379</u>
Net (expenditure)/income	<u>(2,753)</u>	<u>86,158</u>

This page does not form part of the statutory financial statements

THE ODELL TRUST

England & Wales - Charity number 1170810

Accounts



ANNUAL REPORT

2020-2021

Registered Company Number 10371450

Registered Charity Number: 1170810

Chairman's Report

This has been a difficult year for everyone but I think that the Odell Centre has managed to continue to provide a service, albeit not a normal service, to all our members. Most of the employees have been on furlough at some point in the year but the centre has been kept going by office staff working from home or an empty centre. Grateful thanks to all our employees for the way they have devised new activities whilst working in difficult circumstances when we were able to re-open.

It is with sadness that I have to report the death of two of our founder members during the year. Ken Peers, who was our Chairman for many years who became our Honorary President when he stood down and Joyce Coley, who was Vice Chairman, Chairman and then Patron of the Trust. They were the driving force behind the setting up of the original trust and securing the use of our current premises and everyone is very grateful for the work they did on behalf of the members.

We have been joined on the Board by two new trustees; Keith Slater and Alan Wardle. They have both managed over time, to acquaint themselves with what is happening within the trust despite not having been in the centre after appointment, or having the chance to meet their fellow trustees because of all the restrictions.

During the year all the meetings of the trustees have been held on Zoom. Many of these were updates on precautions being taken and confirmation of measures being put in place for our eventual re-opening in September. Thanks to my colleague Sue Nicholl for facilitating these meetings.

Some of our members chose not to return when the centre reopened, but most came back to enjoy the limited activities we were able to provide. Our financial position remains steady and, as far as our future plans are concerned, we are still in negotiations to rent additional space and possibly buy the whole building so that we can increase the numbers of people we can welcome into our centre.

Finally, grateful thanks to everyone who has continued to support us throughout the year. Grants and donations are recognised elsewhere in the report, but I would like to make particular reference to Worcestershire County Council, who have helped us cover the costs associated with re-opening the centre.

Ann Masters

Manager's Report

At the start of this reporting period (April 2020), the UK was just a week and a half into the first lockdown of Covid-19. The Odell Centre has been greatly affected by the impact of Covid-19, not least by the fact that our centre was closed for some 5 ½ months. Our day service literally came to a standstill overnight and sadly, there have been very few positives to take from Covid-19 descending upon us.

The greatest impact from Covid-19 has been on our members who attend the Odell Centre. The Odell Centre belongs to them. It is a place to come along and meet their friends and to participate in stimulating activities. So, for the centre to close for an extended period, due to the impact of Covid-19, has been dreadful for our members. It has had a major impact on the mental well-being of many of them, to an extent that some never returned upon our reopening at the beginning of September.

When we first closed at short notice, most staff were furloughed, with office staff working from home and myself as the solitary staff member on site. All members received a weekly phone call from staff and a plan was put into place with regards to posting out weekly activity packs, commensurate with the size of the individual member's day service package. As the weeks and months passed by, Zoom calls were introduced to keep in touch with members and as the initial Covid-19 rules were slightly relaxed, activity pack deliveries were made in person by staff, to give a more personal approach to maintaining contact with members.

Retirements during this period included Mary Vessey and Lorna Smith-Shaw in December 2020, both of whom served the Odell for over 25 years. Mary was employed in various roles during her time working for the Trust - Deputy Manager, Activity Coordinator and Kitchen Assistant. Lorna worked in the office as the members' admin assistant. Anneliese Dudley also retired as an activity coordinator in September 2020, but will continue to work for the Odell as bank staff as and when required. Many of the staff completed online training during the year to maintain their skills and competences.

The few positives to come out of Covid-19 relate to the excellent work of the staff during this period to help to keep the centre as safe and as clean an environment as possible and to adhere strictly to Government advice. So far, we have spent in the region of £40,000 on safety measures, introduced as a direct result of Covid-19. This heavy financial outlay has been fully justified however, because once we reopened on 7th September, we have not been greatly impacted by Covid-19 outbreaks here, even though our day service takes place predominantly in an enclosed traditional day centre environment.

Craig Darby

Covid-19 Safety & Hygiene Precautions

During the 5 ½ month period that we were closed leading up to September 7th, we implemented numerous measures with no expense spared, to make the Odell Centre as safe as possible in the circumstances. These measures have included ripping up all carpets in the building and replacing with anti-slip vinyl flooring, replacing all windows to improve air circulation and having bespoke Perspex partition screens made to aid social distancing. We have also invested in a floor scrubbing machine, fogging unit and an automatic temperature reading machine. Large quantities of PPE and hand sanitizer were bought and an enhanced cleaning schedule was introduced.



Perspex screens on tables



Cupboard full of PPE supplies

In order for us to reopen our day service to our members, other behind the scenes measures had to be completed, which included a review of our Covid-19 health and safety measures and the introduction of Covid-19 related risk assessments regarding our premises and vehicles, individual members and individual activities. Those staff still on furlough returned to work at the beginning of September, ahead of our members returning to the centre a week later.

To help our members understanding of social distancing, we bought coloured circular rubber mats and spaced them out on the floor throughout the centre as a visual aid.

Activities

Once the initial shock of the speed of closure of the centre was over, staff not on furlough began to organise activities for members that they could undertake at home. All members received a weekly phone call from staff and a plan was put into place with regards to posting out weekly activity packs, commensurate with the size of individual member's day service package. Weekly activity packs were posted out or delivered by hand to our members, mainly arts and craft based activities but also quizzes. In addition, we sent out gardening type activities, including growing plants from seed and also cooking activity packs. We introduced Zoom sessions, so that members at home could join in, including bingo, quizzes, cooking sessions and dance for wellbeing.



As the weeks and months passed by, Zoom calls were introduced to keep in touch with members and as the initial Covid-19 rules were slightly relaxed, activity pack deliveries were made in person by staff to give a more personal approach to maintaining contact with members.

Working from home



As Lockdown 1 progressed, some staff were taken off furlough to carry out much needed functions, such as work at the Odell's allotments, including the introduction of raised beds and flat slabbing areas at our Franche allotment site.



In order for us to reopen our day service to our members, other behind the scenes measures had to be completed. Those staff still on furlough, returned to work at the beginning of September to prepare the centre, ahead of our members returning a week later.

When the Odell Centre reopened on September 7th, there were a number of activities, which, due to Government legal restrictions in place, we simply have not been able to reintroduce. These include all sport and fitness type activities and also music / singing activities and beauty / pampering sessions. For an extended period, we have had to open with a very limited and restrictive timetable of activities for our members.

However, the staff have been very creative at organising activities that could be undertaken, despite of the restrictions in place. These were mainly art or craft based.





We were able to run more activities at our Franche allotment site as part of the Work Train programme. During this period, early potatoes, onions and shallots were planted, along with Swiss chard. Raised beds were painted, as was the fencing we erected around the perimeter of our allotment plot.



Christmas

Unfortunately, due to the impact of Covid-19, the Christmas period, which in normal times is a magical and joyous time at the Odell Centre, was alas, very limited this year, due to the severe Government restrictions in place. Arts and crafts had a Christmas theme and the centre was able to erect and decorate the usual Christmas tree and Father Christmas put in an appearance, although not in human form this year (see photographs)



We arranged a couple of visits to Bodenham Arboretum to follow the nativity trail to see the animals.

Other

During this period we invested heavily in an electronic signing-in system called InVentry for anyone entering or exiting the building. InVentry has replaced our antiquated signing in / signing out book and has transformed how we now record information. It not only helps with signing in / out, but also helps office staff collate relevant reports and is also used for fire procedures.

Donations

Grateful thanks to all those who supported the Odell Trust through this difficult year.

PayPal (anonymous)	202.31
Monday Night Club	450.00
Sera Bove	20.00
David Morris - collection	500.00
Tesco Groundworks	500.00
Big Local DY10	2,000.00
Waitrose	333.00
Geraldine and Michelle Edwards	100.00
PayPal - Mr and Mrs Whittall	243.65
Co-op	250.00
Philip Harris' family	100.00
Wyre Forest Lottery	83.00
Mr & Mrs Buttery	25.00
Mr George Johnson	50.00
Amazon Smile	25.00
PayPal (anonymous)	45.13
Mrs Greening - J Coley's Neighbour	20.00
Tesco Groundworks	1,000.00

Grants

Active Herefordshire & Worcestershire Grant for Zumba, Music/Dance/Tai Chi, Boxercise and Golf Session	5,000.00
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WCC Infection Control Fund	68,625.00
National Lottery Awards For All – Sports/Exercise Sessions	9,985.00
HMRC – Job Retention Scheme	60191.00

Finance Report

INCOME		EXPENDITURE	
	Year to 31/3/2021		Year to 31/3/2021
	£		£
WCC Personal Budget	392,451	Staff Costs	344,945
Donations	6,067	Activities	47,476
Grants	150,909	Support Costs	96,578
Other Income	32,110	Governance/Investments	3,685
TOTAL	581,537	TOTAL	495,379

ANNUAL SURPLUS £86,158

Once again, the trustees are pleased to report that the Trust has maintained a strong financial position over the year ending 31st March 2021. Despite the fact that the trust has significantly increased expenditure from last year, the overall financial position has improved, thanks to a significant increase in the level of income. There has been a large drop in donations, but this shortfall has been more than addressed by a very large allocation of grants to the trust. These have often been to cover required Covid-19 expenditures.

The strong financial position has enabled trustees to increase further the funds put aside into the Reserves. In addition to the 9 months' worth of running costs, a further amount of £50,000 has been set aside for building maintenance and vehicle replacement.

With such a strong financial position for the Trust, the Trustees are confident about the growth of the charity, and in turn, the consequent benefits this will bring to the members.

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

The Trust became a Company Limited by Guarantee on 12th September 2016 and is governed by Articles of Association which established the objects and powers of the charitable company.

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman

Mr Trevor Burgess

Mrs Sue Cowen

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl

Mr Keith Slater – 30.04.20

Mr Alan Wardle – 25.06.20

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

NOTES ON GOVERNANCE STRUCTURE

The object for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area for recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

Members

The subscribers to the Memorandum of Association and other persons elected by the Board of Directors shall, with their agreement, be admitted to membership of the Company.

Organisational Structure

The Board meets as often as required and, during this financial year, met more frequently and remotely over Zoom. In between these meetings, the Policy & Procedures Review group continued to meet via Zoom, but other groups such as Health & Safety, could not meet due to government restrictions.

The trustees have overall responsibility for ensuring the charity has systems of internal control in place and the PQASSO Quality System is in place. These measures are designed to give reasonable but not absolute assurance against material misstatement or loss. A budget is approved by the trustees annually and regular financial reports and forecasts are prepared for the Board. A Risk Register is being produced to ensure that the trustees understand the risks faced by the charity and plan for the management of those risks.

Recruitment and Appointment of Directors

The directors of the company are also charity trustees for the purpose of charity law and under the requirements of the Memorandum and Articles of Association. Directors retire by rotation and elect a Chairman, Vice Chairman and Treasurer at each AGM. New directors are identified and appointed by the remaining Board members.

Trustee Induction and Training

The Vice Chairman of the trustees is responsible for the induction of any new trustee, which involves awareness of the role and responsibilities of trustees, the governing documents, administrative procedures, as well as the history and philosophical approach of the charity. Additionally, Safeguarding Vulnerable Adults training for members of the Board was conducted over the internet in June.

Related parties

There are no related parties this year.

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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Detailed Statement of Financial Activities	14 to 15

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10371450 (England and Wales)

Registered Charity number
1170810

Registered office
The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess	
Mrs A Masters	
Mrs S A Moreve	
Mrs S Nicholl	
A Roberts	
Mrs J D Perry	
Mrs S Cowen	
A P Wardle	- appointed 30.4.20
K M Slater	- appointed 25.6.20

Independent examiner

Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees currently have a working group drawing up a risk register to mitigate known risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had a difficult year following all the restrictions caused by the Covid-19 Pandemic. The charity's core client group remains those members with learning disabilities although we also have members with mental health issues. These are some of the most vulnerable members of our society so we have put in place a range of measures including new flooring, Perspex screens, social distancing markers as well as a range of PPE measures which enabled us to reopen fully and safely when we were allowed to do so, although we were still limited to providing a smaller range of activities throughout the year.

In order to continue to achieve the aims of the charity through this difficult period we have provided;

1. At home activities for members sent weekly by post. These activities included arts and crafts projects, quizzes and when appropriate; growing plants from seeds and cooking activities.
2. Activities over the internet including Zoom sessions for bingo, quizzes, cooking sessions and dance.
3. Allotment sites which provided activities that could be conducted outdoors safely, including planting vegetables to be used in the Odell Kitchen, and painting raised beds and fences.
4. Indoor activities once able to reopen safely, mainly including arts and crafts activities.
5. A few outdoor visits when covid restrictions allowed, including a visit to a local arboretum for a Christmas nativity trail. Most of the other usual external community activities have been badly affected and minimized due to government restrictions.

FINANCIAL REVIEW

Financial position

Once again, the trustees have been pleased to see that overall income within the charity has continued to grow during the year.

The overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs.

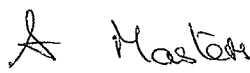
It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2021 this figure has been set at £418,155.

Reserves have also been designated for building & vehicle purchase/renovation totalling £50,000, and £20,000 set aside for the Odell Member's benevolent fund.

Approved by order of the board of trustees on 25 November 2021 and signed on its behalf by:


.....
Mrs A Masters - Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages five to thirteen.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

25 November 2021

THE ODELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME & ENDOWMENTS FROM					
Income from donations and legacies		6,067	-	6,067	58,834
Other trading activities	2	57	-	57	566
Investment income	3	32,053	-	32,053	(10,836)
Incoming resources from charitable activities					
Income from charitable activities		392,451	-	392,451	420,486
Other income - Grants		148,787	2,122	150,909	2,497
Total incoming resources		579,415	2,122	581,537	471,547
RESOURCES EXPENDED					
Charitable activities					
Charitable expenditure		390,298	2,122	392,420	344,870
Other resources expended		102,959	-	102,959	76,894
Total resources expended		493,257	2,122	495,379	421,764
NET INCOMING RESOURCES		86,158	-	86,158	49,783
RECONCILIATION OF FUNDS					
Total funds brought forward		444,655	-	444,655	394,872
TOTAL FUNDS CARRIED FORWARD		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
AT 31 MARCH 2021**

		Unrestricted funds £	Restricted funds £	Total 2021 funds £	Total 2020 funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	36,746	12,025	48,771	53,686
CURRENT ASSETS					
Debtors	8	17,161	-	17,161	17,709
Investments	9	353,478	-	353,478	323,756
Cash at bank and in hand		<u>140,694</u>	<u>-</u>	<u>140,694</u>	<u>75,946</u>
		511,333	-	511,333	417,411
CREDITORS					
Amounts falling due within one year	10	(17,266)	(12,025)	(29,291)	(26,442)
NET CURRENT ASSETS/(LIABILITIES)		<u>494,067</u>	<u>(12,025)</u>	<u>482,042</u>	<u>390,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
NET ASSETS		<u><u>530,813</u></u>	<u><u>-</u></u>	<u><u>530,813</u></u>	<u><u>444,655</u></u>
FUNDS	11				
Unrestricted funds				530,813	444,655
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u><u>530,813</u></u>	<u><u>444,655</u></u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25 November 2021 and were signed on its behalf by:


.....
Mrs A Masters – Chair of Trustees

THE ODELL TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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.

The following specific policies are applied to particular categories of income:

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Investment income is earned through holding assets for investment purposes such as bank deposit accounts. Interest income is recognised using the effective interest method and is recognised as the charity's right to receive payment is established.

Incoming resources from charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Resources expended

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.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. INCOME FROM OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Odell generated income	<u>57</u>	<u>566</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	<u>32,053</u>	<u>(10,836)</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	9,300	10,342
Hire of plant and machinery	2,695	-
Other pension costs	<u>5,700</u>	<u>4,704</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	320,062	270,739
Social security costs	19,183	19,398
Other pension costs	<u>5,700</u>	<u>4,704</u>
	<u>344,945</u>	<u>294,841</u>

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

	2021	2020
Day Centre	16	13
Administration	<u>3</u>	<u>4</u>
	<u>19</u>	<u>17</u>

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

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020	61,302	23,374	84,676
Additions	<u>4,385</u>	<u>-</u>	<u>4,385</u>
At 31 March 2021	<u>65,687</u>	<u>23,374</u>	<u>89,061</u>
DEPRECIATION			
At 1 April 2020	19,413	11,577	30,990
Charge for year	<u>6,941</u>	<u>2,359</u>	<u>9,300</u>
At 31 March 2021	<u>26,354</u>	<u>13,936</u>	<u>40,290</u>
NET BOOK VALUE			
At 31 March 2021	<u>39,333</u>	<u>9,438</u>	<u>48,771</u>
At 31 March 2020	<u>41,889</u>	<u>11,797</u>	<u>53,686</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	9,801	10,766
Prepayments	<u>7,360</u>	<u>6,943</u>
	<u>17,161</u>	<u>17,709</u>

9. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Investment accounts	<u>353,478</u>	<u>323,756</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	8,618	511
Social security and other taxes	5,722	4,831
Other creditors	-	731
Accruals and deferred income	13,691	19,133
Accrued expenses	<u>1,260</u>	<u>1,236</u>
	<u>29,291</u>	<u>26,442</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At 31.3.21
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	38,236	86,158	(81,736)	42,658
Designated fund	<u>406,419</u>	<u>-</u>	<u>81,736</u>	<u>488,155</u>
	444,655	86,158	-	530,813
	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,415	(493,257)	86,158
Restricted funds			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	2,122	(2,122)	-
TOTAL FUNDS	<u>581,537</u>	<u>(495,379)</u>	<u>86,158</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted Funds				
General fund	137,471	49,783	(149,018)	38,236
Designated fund	<u>257,401</u>	<u>-</u>	<u>149,018</u>	<u>406,419</u>
	394,872	49,783	-	444,655
TOTAL FUNDS	<u>394,872</u>	<u>49,783</u>	<u>-</u>	<u>444,655</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,050	(419,267)	49,783
Restricted funds			
Eveson Charitable Trust	1,020	(1,020)	-
Lottery IT Grant	<u>1,477</u>	<u>(1,477)</u>	<u>-</u>
	2,497	(2,497)	-
TOTAL FUNDS	<u>471,547</u>	<u>(421,764)</u>	<u>49,783</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	137,471	135,941	(230,754)	42,658
Designated fund	<u>257,401</u>	<u>-</u>	<u>230,754</u>	<u>488,155</u>
TOTAL FUNDS	<u>394,872</u>	<u>49,783</u>	<u>-</u>	<u>530,813</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	1,048,465	(912,524)	135,941
Restricted funds			
Eveson Charitable Trust	1,887	(1,887)	-
Lottery IT Grant	<u>2,732</u>	<u>(2,732)</u>	<u>-</u>
	<u>4,619</u>	<u>(4,619)</u>	<u>-</u>
TOTAL FUNDS	<u>1,053,084</u>	<u>(917,143)</u>	<u>135,941</u>

Transfers between funds

Designated funds are set at nine months running costs plus an allowance for redundancy pay and other closure liabilities among other things. These have been increased to £488,155 from £406,419 in the previous year.

12. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Income from donations and legacies		
Donations	6,067	58,834
Income from other trading activities		
Odell generated income	57	566
Investment income		
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	32,053	(10,836)
Incoming resources from charitable activities		
Attendance income	392,451	420,486
Grants	<u>150,909</u>	<u>2,497</u>
	<u>543,360</u>	<u>422,983</u>
Total incoming resources	581,537	471,547
RESOURCES EXPENDED		
Charitable activities		
Wages	320,062	270,739
Social security	19,183	19,398
Pensions	5,700	4,704
Food and consumables	9,682	18,232
Trips, outings, activities	31,738	25,726
Minibus running costs	<u>6,056</u>	<u>6,071</u>
	392,421	344,870
Support costs		
Management		
Rent, rates and water	12,781	19,555
Insurance	2,928	2,271
Light and heat	3,874	4,145
Telephone	4,166	3,692
Advertising	386	1,677
General and office expenses	16,970	10,516
Repairs and renewals	43,967	14,552
HR, DBS and recruitment costs	4,900	7,556
Fixtures and fittings	6,941	7,392
Motor vehicles	<u>2,360</u>	<u>2,949</u>
	96,578	74,305

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Finance		
Investments service charges	2,331	339
Bank charges	<u>70</u>	<u>60</u>
	2,401	399
Other		
Accountancy and legal fees	<u>1,284</u>	<u>2,190</u>
Total resources expended	495,379	421,764
Net income	<u>86,158</u>	<u>49,783</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
THE ODELL TRUST**

**CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN**

THE ODELL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 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 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10371450 (England and Wales)

Registered Charity number
1170810

Registered office
The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess	
Mrs A Masters	
Mrs S A Moreve	
Mrs S Nicholl	
A Roberts	
Mrs J D Perry	
Mrs S Cowen	
A P Wardle	- appointed 30.4.20
K M Slater	- appointed 25.6.20

Independent examiner

Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees currently have a working group drawing up a risk register to mitigate known risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had a difficult year following all the restrictions caused by the Covid-19 Pandemic. The charity's core client group remains those members with learning disabilities although we also have members with mental health issues. These are some of the most vulnerable members of our society so we have put in place a range of measures including new flooring, Perspex screens, social distancing markers as well as a range of PPE measures which enabled us to reopen fully and safely when we were allowed to do so, although we were still limited to providing a smaller range of activities throughout the year.

In order to continue to achieve the aims of the charity through this difficult period we have provided;

1. At home activities for members sent weekly by post. These activities included arts and crafts projects, quizzes and when appropriate; growing plants from seeds and cooking activities.
2. Activities over the internet including Zoom sessions for bingo, quizzes, cooking sessions and dance.
3. Allotment sites which provided activities that could be conducted outdoors safely, including planting vegetables to be used in the Odell Kitchen, and painting raised beds and fences.
4. Indoor activities once able to reopen safely, mainly including arts and crafts activities.
5. A few outdoor visits when covid restrictions allowed, including a visit to a local arboretum for a Christmas nativity trail. Most of the other usual external community activities have been badly affected and minimized due to government restrictions.

FINANCIAL REVIEW

Financial position

Once again, the trustees have been pleased to see that overall income within the charity has continued to grow during the year.

The overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs.

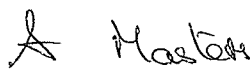
It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2021 this figure has been set at £418,155.

Reserves have also been designated for building & vehicle purchase/renovation totalling £50,000, and £20,000 set aside for the Odell Member's benevolent fund.

Approved by order of the board of trustees on 25 November 2021 and signed on its behalf by:


.....
Mrs A Masters - Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages five to thirteen.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

25 November 2021

THE ODELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME & ENDOWMENTS FROM					
Income from donations and legacies		6,067	-	6,067	58,834
Other trading activities	2	57	-	57	566
Investment income	3	32,053	-	32,053	(10,836)
Incoming resources from charitable activities					
Income from charitable activities		392,451	-	392,451	420,486
Other income - Grants		148,787	2,122	150,909	2,497
Total incoming resources		579,415	2,122	581,537	471,547
RESOURCES EXPENDED					
Charitable activities					
Charitable expenditure		390,298	2,122	392,420	344,870
Other resources expended		102,959	-	102,959	76,894
Total resources expended		493,257	2,122	495,379	421,764
NET INCOMING RESOURCES		86,158	-	86,158	49,783
RECONCILIATION OF FUNDS					
Total funds brought forward		444,655	-	444,655	394,872
TOTAL FUNDS CARRIED FORWARD		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
AT 31 MARCH 2021**

		Unrestricted funds £	Restricted funds £	Total 2021 funds £	Total 2020 funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	36,746	12,025	48,771	53,686
CURRENT ASSETS					
Debtors	8	17,161	-	17,161	17,709
Investments	9	353,478	-	353,478	323,756
Cash at bank and in hand		<u>140,694</u>	<u>-</u>	<u>140,694</u>	<u>75,946</u>
		511,333	-	511,333	417,411
CREDITORS					
Amounts falling due within one year	10	(17,266)	(12,025)	(29,291)	(26,442)
NET CURRENT ASSETS/(LIABILITIES)		<u>494,067</u>	<u>(12,025)</u>	<u>482,042</u>	<u>390,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
NET ASSETS		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
FUNDS	11				
Unrestricted funds				530,813	444,655
Restricted funds				-	-
TOTAL FUNDS				<u>530,813</u>	<u>444,655</u>

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25 November 2021 and were signed on its behalf by:


.....
Mrs A Masters – Chair of Trustees

THE ODELL TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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.

The following specific policies are applied to particular categories of income:

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Investment income is earned through holding assets for investment purposes such as bank deposit accounts. Interest income is recognised using the effective interest method and is recognised as the charity's right to receive payment is established.

Incoming resources from charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Resources expended

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.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

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	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. INCOME FROM OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Odell generated income	<u>57</u>	<u>566</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	<u>32,053</u>	<u>(10,836)</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	9,300	10,342
Hire of plant and machinery	2,695	-
Other pension costs	<u>5,700</u>	<u>4,704</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	320,062	270,739
Social security costs	19,183	19,398
Other pension costs	<u>5,700</u>	<u>4,704</u>
	<u>344,945</u>	<u>294,841</u>

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

	2021	2020
Day Centre	16	13
Administration	<u>3</u>	<u>4</u>
	<u>19</u>	<u>17</u>

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

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020	61,302	23,374	84,676
Additions	<u>4,385</u>	<u>-</u>	<u>4,385</u>
At 31 March 2021	<u>65,687</u>	<u>23,374</u>	<u>89,061</u>
DEPRECIATION			
At 1 April 2020	19,413	11,577	30,990
Charge for year	<u>6,941</u>	<u>2,359</u>	<u>9,300</u>
At 31 March 2021	<u>26,354</u>	<u>13,936</u>	<u>40,290</u>
NET BOOK VALUE			
At 31 March 2021	<u>39,333</u>	<u>9,438</u>	<u>48,771</u>
At 31 March 2020	<u>41,889</u>	<u>11,797</u>	<u>53,686</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	9,801	10,766
Prepayments	<u>7,360</u>	<u>6,943</u>
	<u>17,161</u>	<u>17,709</u>

9. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Investment accounts	<u>353,478</u>	<u>323,756</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	8,618	511
Social security and other taxes	5,722	4,831
Other creditors	-	731
Accruals and deferred income	13,691	19,133
Accrued expenses	<u>1,260</u>	<u>1,236</u>
	<u>29,291</u>	<u>26,442</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At 31.3.21
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	38,236	86,158	(81,736)	42,658
Designated fund	<u>406,419</u>	<u>-</u>	<u>81,736</u>	<u>488,155</u>
	444,655	86,158	-	530,813
	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,415	(493,257)	86,158
Restricted funds			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	2,122	(2,122)	-
TOTAL FUNDS	<u>581,537</u>	<u>(495,379)</u>	<u>86,158</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted Funds				
General fund	137,471	49,783	(149,018)	38,236
Designated fund	<u>257,401</u>	<u>-</u>	<u>149,018</u>	<u>406,419</u>
	394,872	49,783	-	444,655
TOTAL FUNDS	<u>394,872</u>	<u>49,783</u>	<u>-</u>	<u>444,655</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,050	(419,267)	49,783
Restricted funds			
Eveson Charitable Trust	1,020	(1,020)	-
Lottery IT Grant	<u>1,477</u>	<u>(1,477)</u>	<u>-</u>
	2,497	(2,497)	-
TOTAL FUNDS	<u>471,547</u>	<u>(421,764)</u>	<u>49,783</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	137,471	135,941	(230,754)	42,658
Designated fund	<u>257,401</u>	<u>-</u>	<u>230,754</u>	<u>488,155</u>
TOTAL FUNDS	<u>394,872</u>	<u>49,783</u>	<u>-</u>	<u>530,813</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	1,048,465	(912,524)	135,941
Restricted funds			
Eveson Charitable Trust	1,887	(1,887)	-
Lottery IT Grant	<u>2,732</u>	<u>(2,732)</u>	<u>-</u>
	<u>4,619</u>	<u>(4,619)</u>	<u>-</u>
TOTAL FUNDS	<u>1,053,084</u>	<u>(917,143)</u>	<u>135,941</u>

Transfers between funds

Designated funds are set at nine months running costs plus an allowance for redundancy pay and other closure liabilities among other things. These have been increased to £488,155 from £406,419 in the previous year.

12. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Income from donations and legacies		
Donations	6,067	58,834
Income from other trading activities		
Odell generated income	57	566
Investment income		
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	32,053	(10,836)
Incoming resources from charitable activities		
Attendance income	392,451	420,486
Grants	<u>150,909</u>	<u>2,497</u>
	<u>543,360</u>	<u>422,983</u>
Total incoming resources	581,537	471,547
RESOURCES EXPENDED		
Charitable activities		
Wages	320,062	270,739
Social security	19,183	19,398
Pensions	5,700	4,704
Food and consumables	9,682	18,232
Trips, outings, activities	31,738	25,726
Minibus running costs	<u>6,056</u>	<u>6,071</u>
	392,421	344,870
Support costs		
Management		
Rent, rates and water	12,781	19,555
Insurance	2,928	2,271
Light and heat	3,874	4,145
Telephone	4,166	3,692
Advertising	386	1,677
General and office expenses	16,970	10,516
Repairs and renewals	43,967	14,552
HR, DBS and recruitment costs	4,900	7,556
Fixtures and fittings	6,941	7,392
Motor vehicles	<u>2,360</u>	<u>2,949</u>
	96,578	74,305

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Finance		
Investments service charges	2,331	339
Bank charges	<u>70</u>	<u>60</u>
	2,401	399
Other		
Accountancy and legal fees	<u>1,284</u>	<u>2,190</u>
Total resources expended	495,379	421,764
Net income	<u>86,158</u>	<u>49,783</u>

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