

# 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 7<sup>th</sup> 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 7<sup>th</sup>, 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 7<sup>th</sup>, 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
<b>TOTAL</b>	<b>581,537</b>	<b>TOTAL</b>	<b>495,379</b>

### 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 31<sup>st</sup> 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 12<sup>th</sup> 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**

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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.

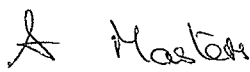
It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

##### 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				
<b>INCOME &amp; ENDOWMENTS FROM</b>					
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)
<b>Incoming resources from charitable activities</b>					
Income from charitable activities		392,451	-	392,451	420,486
Other income - Grants		148,787	2,122	150,909	2,497
<b>Total incoming resources</b>		579,415	2,122	581,537	471,547
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable expenditure		390,298	2,122	392,420	344,870
Other resources expended		102,959	-	102,959	76,894
<b>Total resources expended</b>		493,257	2,122	495,379	421,764
<b>NET INCOMING RESOURCES</b>		86,158	-	86,158	49,783
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		444,655	-	444,655	394,872
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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				
<b>FIXED ASSETS</b>					
Tangible assets	7	36,746	12,025	48,771	53,686
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	10	(17,266)	(12,025)	(29,291)	(26,442)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>494,067</u>	<u>(12,025)</u>	<u>482,042</u>	<u>390,969</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
<b>NET ASSETS</b>		<u><u>530,813</u></u>	<u><u>-</u></u>	<u><u>530,813</u></u>	<u><u>444,655</u></u>
<b>FUNDS</b>	11				
Unrestricted funds				530,813	444,655
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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	£
		£	£	
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	579,415	(493,257)	86,158
<b>Restricted funds</b>			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	2,122	(2,122)	-
	<u>581,537</u>	<u>(495,379)</u>	<u>86,158</u>
<b>TOTAL FUNDS</b>			

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted Funds</b>				
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
	<u>394,872</u>	<u>49,783</u>	<u>-</u>	<u>444,655</u>
<b>TOTAL FUNDS</b>				

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	469,050	(419,267)	49,783
<b>Restricted funds</b>			
Eveson Charitable Trust	1,020	(1,020)	-
Lottery IT Grant	<u>1,477</u>	<u>(1,477)</u>	<u>-</u>
	2,497	(2,497)	-
	<u>471,547</u>	<u>(421,764)</u>	<u>49,783</u>
<b>TOTAL FUNDS</b>			

# 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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,048,465	(912,524)	135,941
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOMING RESOURCES</b>		
<b>Income from donations and legacies</b>		
Donations	6,067	58,834
<b>Income from other trading activities</b>		
Odell generated income	57	566
<b>Investment income</b>		
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	32,053	(10,836)
<b>Incoming resources from charitable activities</b>		
Attendance income	392,451	420,486
Grants	<u>150,909</u>	<u>2,497</u>
	<u>543,360</u>	<u>422,983</u>
<b>Total incoming resources</b>	581,537	471,547
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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 £
<b>Finance</b>		
Investments service charges	2,331	339
Bank charges	<u>70</u>	<u>60</u>
	2,401	399
<b>Other</b>		
Accountancy and legal fees	<u>1,284</u>	<u>2,190</u>
<b>Total resources expended</b>	495,379	421,764
	<hr/>	<hr/>
<b>Net income</b>	<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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Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
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.

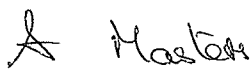
It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

##### 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				
<b>INCOME &amp; ENDOWMENTS FROM</b>					
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)
<b>Incoming resources from charitable activities</b>					
Income from charitable activities		392,451	-	392,451	420,486
Other income - Grants		148,787	2,122	150,909	2,497
<b>Total incoming resources</b>		579,415	2,122	581,537	471,547
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable expenditure		390,298	2,122	392,420	344,870
Other resources expended		102,959	-	102,959	76,894
<b>Total resources expended</b>		493,257	2,122	495,379	421,764
<b>NET INCOMING RESOURCES</b>		86,158	-	86,158	49,783
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		444,655	-	444,655	394,872
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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				
<b>FIXED ASSETS</b>					
Tangible assets	7	36,746	12,025	48,771	53,686
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	10	(17,266)	(12,025)	(29,291)	(26,442)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>494,067</u>	<u>(12,025)</u>	<u>482,042</u>	<u>390,969</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>530,813</u>	<u>-</u>	<u>530,813</u>	<u>444,655</u>
<b>NET ASSETS</b>		<u><u>530,813</u></u>	<u><u>-</u></u>	<u><u>530,813</u></u>	<u><u>444,655</u></u>
<b>FUNDS</b>	11				
Unrestricted funds				530,813	444,655
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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	£
		£	£	
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	579,415	(493,257)	86,158
<b>Restricted funds</b>			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	2,122	(2,122)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted Funds</b>				
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
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	469,050	(419,267)	49,783
<b>Restricted funds</b>			
Eveson Charitable Trust	1,020	(1,020)	-
Lottery IT Grant	<u>1,477</u>	<u>(1,477)</u>	<u>-</u>
	2,497	(2,497)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,048,465	(912,524)	135,941
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOMING RESOURCES</b>		
<b>Income from donations and legacies</b>		
Donations	6,067	58,834
<b>Income from other trading activities</b>		
Odell generated income	57	566
<b>Investment income</b>		
Deposit account interest	493	536
Curr asset inv income	<u>31,560</u>	<u>(11,372)</u>
	32,053	(10,836)
<b>Incoming resources from charitable activities</b>		
Attendance income	392,451	420,486
Grants	<u>150,909</u>	<u>2,497</u>
	<u>543,360</u>	<u>422,983</u>
<b>Total incoming resources</b>	581,537	471,547
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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

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**THE ODELL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>Finance</b>		
Investments service charges	2,331	339
Bank charges	<u>70</u>	<u>60</u>
	2,401	399
<b>Other</b>		
Accountancy and legal fees	<u>1,284</u>	<u>2,190</u>
<b>Total resources expended</b>	495,379	421,764
	<hr/>	<hr/>
<b>Net income</b>	<u>86,158</u>	<u>49,783</u>

This page does not form part of the statutory financial statements