

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.

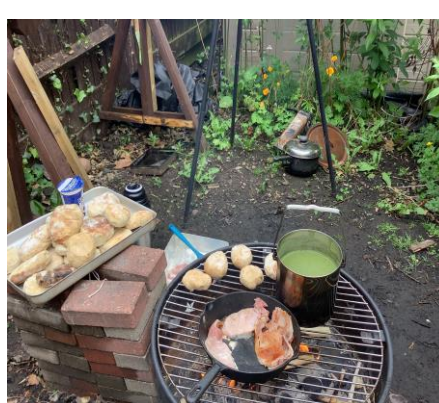
Green Shoots

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

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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><u>444,655</u></u>	<u><u>86,158</u></u>	<u><u>-</u></u>	<u><u>530,813</u></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><u>581,537</u></u>	<u><u>(495,379)</u></u>	<u><u>86,158</u></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><u>444,655</u></u>	<u><u>83,405</u></u>	<u><u>-</u></u>	<u><u>528,060</u></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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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

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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>

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