

ANNUAL REPORT

2022-2023

Registered Company Number 10371450

Registered Charity Number: 1170810

CHAIRMAN'S REPORT

What a difference a year can make to our organisation.

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

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

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

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

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

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

Ann Masters
Chairman

MANAGER'S REPORT

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

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

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

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

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

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

Craig Darby
General Manager

Day Service Projects

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

Green Shoots

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

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



Earth Craft

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



The Odell Players

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

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



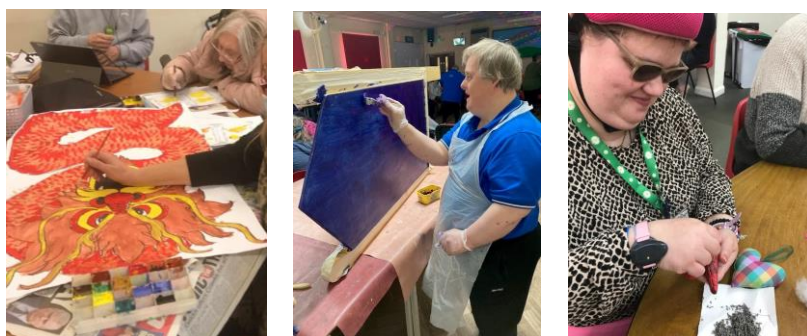
Splinters

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



Art Club

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



General Activities

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



Christmas

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

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



Donations

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

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

Grants

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

FINANCE REPORT

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

OVERALL ANNUAL DEFICIT = £1,328

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

Reserves Policy

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

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

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

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Sue Cowen

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl

Mr Keith Slater

Mr Roger Smith

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

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

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

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

THE ODELL TRUST

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Significant activities

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

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

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

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

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

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Finance

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

Reserves Policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

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

THE ODELL TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones

CUTTER & CO LTD

CHARTERED ACCOUNTANTS

3 Lyttleton Court


Birmingham Street

Halesowen

West Midlands

B63 3HN

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


.....
Mrs A Masters - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Katherine Jones

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

Date: 30 September 2023

THE ODELL TRUST

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

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

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31 MARCH 2023**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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


The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2023 and were signed on its behalf by:


.....
A Masters - Trustee

THE ODELL TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

THE ODELL TRUST

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

THE ODELL TRUST

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

THE ODELL TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. TANGIBLE FIXED ASSETS

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

THE ODELL TRUST

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. CURRENT ASSET INVESTMENTS

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. MOVEMENT IN FUNDS

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

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	640,970	(642,298)	(11,433)	(12,761)
	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>
TOTAL FUNDS	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

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

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,159,476	(1,163,557)	(11,433)	(15,514)
Restricted funds				
Eveson Charitable Trust	737	(737)	-	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,161,280</u>	<u>(1,165,361)</u>	<u>(11,433)</u>	<u>(15,514)</u>

17. RELATED PARTY DISCLOSURES

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

18. DEFERRED INCOME

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

19. GOING CONCERN

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

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

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

This page does not form part of the statutory financial statements

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

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

This page does not form part of the statutory financial statements

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

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

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

THE ODELL TRUST

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Significant activities

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

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

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

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

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

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Finance

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

Reserves Policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

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

THE ODELL TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones

CUTTER & CO LTD

CHARTERED ACCOUNTANTS

3 Lyttleton Court


Birmingham Street

Halesowen

West Midlands

B63 3HN

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


.....
Mrs A Masters - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Katherine Jones

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

Date: 30 September 2023

THE ODELL TRUST

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

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

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31 MARCH 2023**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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


The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2023 and were signed on its behalf by:


.....
A Masters - Trustee

THE ODELL TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention,

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

THE ODELL TRUST

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

THE ODELL TRUST

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

THE ODELL TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. TANGIBLE FIXED ASSETS

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

THE ODELL TRUST

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. CURRENT ASSET INVESTMENTS

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. MOVEMENT IN FUNDS

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

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	640,970	(642,298)	(11,433)	(12,761)
	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>
TOTAL FUNDS	<u>640,970</u>	<u>(642,298)</u>	<u>(11,433)</u>	<u>(12,761)</u>

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

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

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,159,476	(1,163,557)	(11,433)	(15,514)
Restricted funds				
Eveson Charitable Trust	737	(737)	-	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,161,280</u>	<u>(1,165,361)</u>	<u>(11,433)</u>	<u>(15,514)</u>

17. RELATED PARTY DISCLOSURES

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

18. DEFERRED INCOME

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

19. GOING CONCERN

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

THE ODELL TRUST

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

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

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

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

This page does not form part of the statutory financial statements