



ANNUAL REPORT

2023-2024

Registered Company Number 10371450

Registered Charity Number: 1170810

CHAIRMAN'S REPORT

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

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

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

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

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

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

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

Ann Masters
Chairman

MANAGER'S REPORT

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

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

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

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

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

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

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

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

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

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

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

Day Service Projects

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

Green Shoots

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

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

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



Earth Craft

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

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

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

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

We continue to attend Wyre Community Land Trust on Thursdays.



Splinters

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

A garden table has been made for Franche Allotment.

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

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

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

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



The Odell Players

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

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

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

Ribbon dancing and singing has been taking place on Mondays

New drama production commenced called “Monkey Mayhem”.

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

Musical chants created accompanied by percussion instruments.

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

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

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

Makaton Christmas songs were performed after the Odell Christmas lunch.

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



Art Club

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

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

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

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

Poppies made for Remembrance display.

Autumn arts display.

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

Chinese New Year lanterns made.

Making and painting hearts for Valentine display.

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

Glass coasters made using newly acquired glass kiln.



General Activities & Trips

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

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

Our annual members photography and fishing competitions have taken place.



Craig Darby
General Manager

Donations

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

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

Grants

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

FINANCE REPORT

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

OVERALL ANNUAL DEFICIT = £22,250

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

Reserves Policy

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

A full set of accounts can be viewed on request.

Alan Wardle
Treasurer

Governance Structure

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

Charity Name

The Odell Trust

Charity Number

1170810

Company Number

10371450

Registered Address

The Odell Centre, Plimsoll Street, Kidderminster DY11 6TZ

Trustees

Mrs Ann Masters – Chairman

Mrs Sue Moreve – Vice Chairman (Resigned 07.05.24)

Mr Alan Wardle - Treasurer

Mr Trevor Burgess

Mrs Sue Cowen (Resigned 06.05.24)

Mrs Jenny Perry

Mr Alex Roberts

Mrs Sue Nicholl (Resigned 06.05.24)

Mr Keith Slater – Appointed Interim Vice Chairman 06.06.24

Mr Roger Smith

Mrs D S Madeley (Appointed 11.07.24)

Independent Examiners

Cutter & Co Ltd

Lyttleton Court

3 Birmingham Street

Halesowen

Bankers

CAF Bank Ltd

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

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

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

THE ODELL TRUST

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FOR THE YEAR ENDED 31ST MARCH 2024**

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THE ODELL TRUST

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Significant activities

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

Volunteers

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

THE ODELL TRUST

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

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

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

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

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

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

FINANCIAL REVIEW

Finance

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

Reserves Policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

THE ODELL TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

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

Independent Examiner

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

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

.....
Mrs A Masters - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Michael Toone

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

Date:

THE ODELL TRUST

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

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

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2024**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2024

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

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

.....
A Masters - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

THE ODELL TRUST

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

THE ODELL TRUST

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

THE ODELL TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. TANGIBLE FIXED ASSETS

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

THE ODELL TRUST

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. CURRENT ASSET INVESTMENTS

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. MOVEMENT IN FUNDS

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

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	668,282	(698,350)	6,515	(23,553)
	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>
TOTAL FUNDS	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

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

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,305,915	(1,337,311)	(4,918)	(36,314)
Restricted funds				
Eveson Charitable Trust	1,363	(1,363)	-	-
Lottery IT Grant	<u>1,974</u>	<u>(1,974)</u>	<u>-</u>	<u>-</u>
	<u>3,337</u>	<u>(3,337)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,309,252</u></u>	<u><u>(1,340,648)</u></u>	<u><u>(4,918)</u></u>	<u><u>(36,314)</u></u>

17. RELATED PARTY DISCLOSURES

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

18. DEFERRED INCOME

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

19. GOING CONCERN

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

THE ODELL TRUST

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

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

This page does not form part of the statutory financial statements

THE ODELL TRUST

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

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

This page does not form part of the statutory financial statements

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

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

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

THE ODELL TRUST

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FOR THE YEAR ENDED 31ST MARCH 2024**

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Detailed Statement of Financial Activities	15 to 16

THE ODELL TRUST

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Significant activities

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

Volunteers

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

THE ODELL TRUST

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

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

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

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

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

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

FINANCIAL REVIEW

Finance

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

Reserves Policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

THE ODELL TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

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

Independent Examiner

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

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

.....
Mrs A Masters - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Michael Toone

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

Date:

THE ODELL TRUST

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

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

The notes form part of these financial statements

THE ODELL TRUST

**BALANCE SHEET
31ST MARCH 2024**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

THE ODELL TRUST

BALANCE SHEET - continued
31ST MARCH 2024

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

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

.....
A Masters - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

THE ODELL TRUST

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

THE ODELL TRUST

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

THE ODELL TRUST

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. TANGIBLE FIXED ASSETS

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

THE ODELL TRUST

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. CURRENT ASSET INVESTMENTS

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. MOVEMENT IN FUNDS

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

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	668,282	(698,350)	6,515	(23,553)
	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>
TOTAL FUNDS	<u>668,282</u>	<u>(698,350)</u>	<u>6,515</u>	<u>(23,553)</u>

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

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

THE ODELL TRUST

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,305,915	(1,337,311)	(4,918)	(36,314)
Restricted funds				
Eveson Charitable Trust	1,363	(1,363)	-	-
Lottery IT Grant	<u>1,974</u>	<u>(1,974)</u>	<u>-</u>	<u>-</u>
	<u>3,337</u>	<u>(3,337)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,309,252</u></u>	<u><u>(1,340,648)</u></u>	<u><u>(4,918)</u></u>	<u><u>(36,314)</u></u>

17. RELATED PARTY DISCLOSURES

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

18. DEFERRED INCOME

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

19. GOING CONCERN

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

THE ODELL TRUST

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

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

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THE ODELL TRUST

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

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

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