

**Registered Charity Number: 1177696**  
**Company number: 10177172**

**Wood Lane Conservation Trust**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year ended 30 March 2024**

## Wood Lane Conservation Trust

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## **Wood Lane Conservation Trust**

### **Legal and administrative information for the year ended 30 March 2024**

#### **Directors**

Vicky Brammer (nee Walker)	Chair
Frances Hill	
Arthur Hill	
Marilyn Sanderson	

#### **Registered office**

Wood Lane Countryside Centre  
Wood Lane  
Stannington  
Sheffield  
S6 5HE

#### **Company Number**

10177172

#### **Charity number**

1177696

#### **Accountants**

Seven Hills Accountants Limited  
57 Burton Street  
Sheffield  
S6 2HH

## **Wood Lane Conservation Trust**

### **Directors' annual report For the year ended 30 March 2024**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

#### **Structure, governance and management**

Wood Lane Conservation Trust (WLCT) is a charitable company limited by guarantee, incorporated on 12 May 2016 and registered as a charity on 22 March 2018 after amendments to the Memorandum of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. Day to day management is delegated to the Managing director and carried out by paid staff.

Wood Lane Countryside Centre Ltd (WLCC) is a company limited by guarantee (Company number 11264778). The company is a wholly owned trading subsidiary on the basis of control by common directors. The company was incorporated on 20 March 2018 and the trading activities of the charity were transferred to this company with effect from 1 April 2018. The company operates the weddings, commercial room rental and other events carried on at the Centre and pays all its profits to the charity under the gift aid scheme.

#### **Charitable Aims and objectives**

The objects of the Charity are to promote and advance, for the public benefit, the protection, improvement and conservation of Sheffield's physical and natural environment, so as to maintain a facility for physical and leisure-time activities, aimed at improving the health and well-being of the local community in particular, but not exclusively, by:

- Managing and maintaining Wood Lane Countryside Centre (a grade II listed former farm set on the edge of countryside in north-west Sheffield)
- Creating and effectively managing wildlife habitats, such as ancient woodlands, meadows and wetlands, for biodiversity, species protection and public access and enjoyment.
- Raising awareness in people of all ages and abilities of the importance of nature conservation and biodiversity.
- Providing practical nature conservation and traditional countryside skills training for adults and children of all ages and abilities, to enable them to become actively involved in nature conservation.
- Involving communities and schools in practical nature conservation projects

The charity rents rooms and space in the building to community groups. The trading subsidiary, Wood Lane Countryside Centre (Company number 11264778), operates the weddings, commercial room rental and other events carried on at the Centre and pays all its profits to the charity under the gift aid scheme.

## **Wood Lane Conservation Trust**

### **Directors' annual report (continued) For the year ended 30 March 2024**

Whilst planning their activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **Activities and achievements**

##### **Rental and community use of the Centre**

Sheffield Countryside Conservation Trust, North Sheffield Conservation Group, SCC's PROW Unit and the nursery "The Nature Box " use the Centre 24/7 for office workshop space and storage.

Community use of Wood Lane continues with the centre being used for classes and activities including Pilates, art, children's art, yoga, fencing, wood turning, Inspirations Sheffield, local conservation group and local recycling group.

In the trading subsidiary, use of the centre for wedding receptions and other events continues to provide us with support to pay for staff salaries, and to provide building and garden maintenance.

The Centre Manager has managed to let a smaller barn to a group for adults with various care needs. This will be for a block booking of 50 weeks per year starting in February 2024. WLCT plans to work with them and their service users to help teach skills such as wildlife gardening, growing plants, making bird boxes and provide space for cooking skills.

#### **Conservation**

Due to the continued uncertain financial position of WLCT, the conservation work is still carried out by our partner organisation North Sheffield Conservation Group as Trustees felt it would not be financially prudent to employ a new Conservation Officer. Fortnightly conservation tasks have continued to be carried out at weekends by their volunteers.

A self-employed gardener has been helping out at Wood Lane and helping to lead tasks within the grounds. It is working in partnership with WLCT to set the grounds up for environmental education at Wood Lane with children (and potentially adults) of all ages.

Our apiary continues to thrive, we have managed to all 5 hives through the winter. Having the honeybee hives has enabled us to promote bee keeping and use bee conservation as part our aims.

The Centre Manager is currently in communication with local volunteer groups in Sheffield to put a team of new volunteers together to help with works in the community and grounds of the Centre. We are hoping to create a new wildlife area within the grounds and finish of the project with stone built composting bins. WLCT aim to get some funding for a new vehicle which will benefit the charity and that of another local group that provides in partnership with WLCT litter picking and other related tasks in the community. The Centre manager has been in touch with the local authority and is working with them to help secure some funding for upcoming projects and grants towards a new conservation officer. This would enable the charity to welcome school visits back to the Centre and provide a leadership role for supervising Volunteers.

In recent months Willow & Worms have been doing some staff training for the charity in relation to conservation work whilst carrying out works in the grounds. This has had a beneficial impact to staff works and will be beneficial for working with other groups and teaching new skills in the coming months.

**Financial review, issues regarding the lease and future plans**

The Tenancy at Will agreement, signed in September 2019 with Sheffield City Council, gave WLCT responsibility for funding and running Wood Lane Countryside Centre. This significantly increased WLCT's annual financial liabilities, with utilities being recharged from September 2019. 20/21 was the first full year operating under the new Tenancy agreement but the pandemic and essential closure of the Centre meant our income and expenditure streams were far from normal. Sheffield City Council suspended the request for utilities payment during the pandemic, but as at 31/3/24 we owe circa £41,800 (including offsetting PROW rent due).

In August 2023 the Council set out the terms of a new lease which was for two years with a rental bill of £40,000 in year one and £45,000 in year two. The Council offered to write just over £35k off the debt if WLCT signed the new lease. It transpired that SCC would take the other users contributions directly and still charge WLCT the £40k in year one and £45k in year two. The Trustees have exhausted all avenues with the council trying to reach a compromise. This included explaining to the council that WLCT, a registered charity, was being treated like a commercial business and that other "commercial businesses" at Wood Lane were being offered advice and assistance by the council. Sheffield City Council sent notification in November 2024 that if the Trustees did not sign the new lease by the 3rd December 2024 then the council would issue a notice to quit. The Trustees explored all options but decided the new lease was unaffordable and unworkable for the Charity and it was decided that they would hand in notice to the Council allowing them 12 months from the 1st December to wind down the Community use and classes (and events in WLCC) throughout 2025. The Trustees have decided to wind down the trading company and plans to keep the charity going by working with other conservation groups throughout Sheffield. WLCT has gained connections through some of its volunteers who have access to Volunteers wanting opportunities within Conservation works. It is hoped that WLCT can relocate the hives and form a partnership with another beekeeping group who are also a registered conservation charity. This will enable us to continue to deliver our non Wood Lane related Charitable aims.

One of Wood Lane's tenants, Sheffield Countryside Conservation Trust (SCCT), is still refusing to make payments for previous contributions to WLCT for over 6 years, ignoring invoices and claiming financial difficulties. Their debt as at 30 March 2024 was around £37,500. Recently Sheffield City Council stated the debt is now between WLCT and SCCT and have said it is down to WLCT to contact SCCT directly to obtain this outstanding debt. The Trustees have decided to assign the debt to Sheffield City Council as the Council had told SCCT (with whom they closely work with) not to pay this debt after recently saying they did not advise this or otherwise. The Trustees are also now seeking legal advice and plan to report its complaints to the local government ombudsman.

**Directors' annual report (continued)  
For the year ended 30 March 2024**

**Reserves policy and going concern assessment**

The charity's free reserves as at 30 March 2024 were £29,505. This includes the potential bad debt of £37,500.

During 24-25 the charity was able to increase income from room lettings, and so the finances have improved to have positive free reserves excluding the potential bad debt at the time of signing of the accounts.

As noted in the Financial review, issues regarding the lease and future plans section above, the trading subsidiary will cease trading on 1/12/25 and then close once all pending administration has been finished. The charity will cease its main operations on 1/12/25.

The trustees have forecast the closure costs, including redundancies etc and believe they will have sufficient reserves at that time to fulfil all outstanding obligations upon closure (including in the worst case scenario that . Minimum free reserves of around £10,000 are required for these.

**Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Directors' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**Wood Lane Conservation Trust**

**Directors' annual report (continued)  
For the year ended 30 March 2024**

**Small company provisions:**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on 28 March 2025.

Signed on behalf of the directors:

*Marilyn June Sanderson*

Marilyn Sanderson  
Director



## **Independent examiner's report to the directors of Wood Lane Conservation Trust ('the Company')**

I report to the charity directors on my examination of the accounts of the Company for the year ended 30 March 2024.

### **Responsibilities and basis of report**

As the directors of the Company 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 company'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 – matter of concern**

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).

### *Going concern*

As noted in the Trustees' annual report, the trading subsidiary will cease trading on 1/12/25 and then close once all pending administration has been finished. The charity will cease its main operations on 1/12/25. Some of the charity's future plans are dependant on the recovery of debts – as this is pending at the time of signing of the accounts, that is a material uncertainty surrounding the going concern of the charity.

I have no other 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.

*S Lightfoot*

28 Mar 2025

Sarah Lightfoot, FCA DChA  
Seven Hills Accountants Limited  
57 Burton Street  
Sheffield  
S6 2HH

## Wood Lane Conservation Trust

### Statement of financial activities

(incorporating the income and expenditure account)

For the year to 30 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income from:</b>							
Charitable activities	2	31,350	-	31,350	30,363	-	30,363
Other trading activities	3	65,804	-	65,804	61,574	-	61,574
		<u>97,154</u>	<u>-</u>	<u>97,154</u>	<u>91,937</u>	<u>-</u>	<u>91,937</u>
<b>Expenditure on:</b>							
Charitable activities	4	109,705	-	109,705	131,709	-	131,709
		<u>109,705</u>	<u>-</u>	<u>109,705</u>	<u>131,709</u>	<u>-</u>	<u>131,709</u>
<b>Net income</b>		<b>(12,551)</b>	<b>-</b>	<b>(12,551)</b>	<b>(39,772)</b>	<b>-</b>	<b>(39,772)</b>
Total funds brought forward		42,056	-	42,056	81,828	-	81,828
<b>Total funds carried forward</b>		<u><b>29,505</b></u>	<u><b>-</b></u>	<u><b>29,505</b></u>	<u><b>42,056</b></u>	<u><b>-</b></u>	<u><b>42,056</b></u>

## Wood Lane Conservation Trust

### Balance Sheet

As at 30 March 2024

	Notes	2024 £	2023 £
<b>Tangible fixed assets</b>	<b>7</b>	<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	<b>8</b>	46,537	53,966
Cash at bank and in hand		26,877	25,965
<b>Total current assets</b>		<u>73,414</u>	<u>79,931</u>
Creditors: amounts falling due within one year	<b>9</b>	(43,909)	(37,875)
<b>Net current assets</b>		<u><b>29,505</b></u>	<u><b>42,056</b></u>
<b>Total assets less current liabilities</b>		<b>29,505</b>	<b>42,056</b>
Creditors: amounts falling due after more than one year		-	-
<b>Total net assets</b>		<u><b>29,505</b></u>	<u><b>42,056</b></u>
<b>Represented by:</b>			
<b>Funds of the Charity</b>			
Unrestricted funds		29,505	42,056
Restricted income funds	<b>10</b>	-	-
<b>Total funds</b>	<b>11</b>	<u><b>29,505</b></u>	<u><b>42,056</b></u>

For the year ending 30 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board of directors on 28 March 2025.

Signed on behalf of the board by:

*Marilyn June Sanderson*

Marilyn Sanderson  
Director

**Notes to the Accounts**  
**For the year to 30 March 2024**

**1 Accounting Policies**

**a General**

Wood Lane Conservation Trust is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

Wood Lane Conservation Trust meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

**b Exemption from preparing group accounts**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

**c Income**

Income is recognised when the organisation has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the organisation has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income for multi or split financial year projects, as specified by the funder, has been recognised in that year. This may result in deferred income or income received in advance.

Income from rent, services or events is included in the year in which the service took place.

Investment income is included when receivable.

**d Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**e Funds**

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the funder.

**f Fixed Assets**

Depreciation has been calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful life, as follows:

Bar equipment	- straight line over 4 years
Other equipment	- straight line over 3 years

**g Pension costs and other post-retirement**

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

**h Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**i Going concern**

The financial statements have been prepared on a going concern basis, as the trustees consider that due to the resumed activities in the trading subsidiary, the current rental income and community use, and other plans, the charity can continue to operate for 12 months from the signing of the accounts, despite the debt recoverability issues as detailed in the trustee report.

Notes to the accounts (continued)  
For the year to 30 March 2024

**2 Income from charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Sheffield Countryside Conservation Trust - Centre contribution	6,735	-	6,735	6,735	-	6,735
Sheffield City Council - rent right of way	8,695	-	8,695	6,000	-	6,000
Sheffield City Council - rent right of way - adjustment re previous years	5,390	-	5,390	6,000	-	6,000
Community use rents	10,530	-	10,530	11,628	-	11,628
	<b>31,350</b>	<b>-</b>	<b>31,350</b>	<b>30,363</b>	<b>-</b>	<b>30,363</b>

**3 Income from other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Distributed trading profits from subsidiary	23,480	-	23,480	16,014	-	16,014
Reimbursed payroll costs from subsidiary	27,924	-	27,924	26,860	-	26,860
Rental income from subsidiary	14,400	-	14,400	18,700	-	18,700
	<b>65,804</b>	<b>-</b>	<b>65,804</b>	<b>61,574</b>	<b>-</b>	<b>61,574</b>

**4 Expenditure on charitable activities**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Staff costs							
Staff salary and wages costs	5	69,429	-	69,429	60,343	-	60,343
Payroll and HR costs		460	-	460	1,668	-	1,668
Other costs							
Conservation project costs		-	-	-	38	-	38
Insurance		5,493	-	5,493	4,966	-	4,966
Rates		2,093	-	2,093	1,872	-	1,872
Telephone		590	-	590	651	-	651
Utility costs		20,340	-	20,340	47,632	-	47,632
Building and grounds maintenance		7,050	-	7,050	4,814	-	4,814
Cleaning		2,390	-	2,390	8,769	-	8,769
Other costs		569	-	569	-	-	-
Legal and professional fees		450	-	450	198	-	198
Bad debts		-	-	-	-	-	-
Bank charges		7	-	7	44	-	44
Independent examination fees	6	834	-	834	714	-	714
		109,705	-	109,705	131,709	-	131,709

**Notes to the accounts (continued)**  
**For the year to 30 March 2024**

**5 Staff costs, trustee remuneration and expenses and the cost of key management personnel**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Salaries	68,054	59,025
Employer's National Insurance (net of employment allowance)	21	-
Employer's pension contribution	1,354	1,318
	<u><b>69,429</b></u>	<u><b>60,343</b></u>

No employee received emoluments of more than £50,000. The average monthly number of employees during the year was 4.0. (2023: 4).

The charity trustees were not paid or received any other benefits from employment with the Charity or its subsidiary in the year.

The following trustees received reimbursements via the trading subsidiary:

<b>Trustee</b>	<b>Expense</b>	<b>2024</b>	2023
		<b>£</b>	<b>£</b>
Frances Hill	Telephone contribution	-	10

No other trustees received reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the trustees and the Managing Director. The total employee benefits of the key management personnel were £40,326 (2023: £40,054).

**6 Other fees payable to Independent examiner's organisation**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
<b>Independent examination fees</b>	<u>834</u>	<u>714</u>
<b>Other fees payable to the independent examiner's organisation</b>		
Legal and professional fees - including software subscription, training and other services	<u>-</u>	<u>120</u>
	<u>-</u>	<u>120</u>

**7 Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>		
As at 31 March 2023	<u>6,542</u>	<u>6,542</u>
As at 30 March 2024	<u>6,542</u>	<u>6,542</u>
<b>Depreciation</b>		
As at 31 March 2023	6,542	6,542
Charge this year	<u>-</u>	<u>-</u>
As at 30 March 2024	<u>6,542</u>	<u>6,542</u>
<b>Net Book Value</b>		
<b>As at 30 March 2024</b>	<u>-</u>	<u>-</u>
As at 30 March 2023	<u>-</u>	<u>-</u>

**Wood Lane Conservation Trust**

**Notes to the accounts (continued)**  
**For the year to 30 March 2024**

**8 Debtors**

	<b>2024</b>	<b>2023</b>
<b>Note</b>	<b>£</b>	<b>£</b>
Trade debtors	42,323	38,548
Owed by trading subsidiary	13 4,214	15,418
	<b>46,537</b>	<b>53,966</b>

**9 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
<b>Note</b>	<b>£</b>	<b>£</b>
Trade creditors	42,017	36,717
Taxes and social security	-	160
Other creditors	344	284
Accruals	1,548	714
Owed to trading subsidiary	13 -	-
	<b>43,909</b>	<b>37,875</b>

**10 Restricted funds**

There were no restricted funds during the year or in the previous year.

**11 Net asset by fund**

	<b>Total</b>	<b>Total</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net current assets	29,505	42,056
	<b>29,505</b>	<b>42,056</b>

**12 Related Party Transactions**

There were no additional related party transactions, other than those in note 8.

**Notes to the accounts (continued)**  
**For the year to 30 March 2024**

**13 Operations of the trading subsidiary**

Wood Lane Countryside Centre Ltd is a company limited by guarantee (Company number 11264778). The company is a wholly owned trading subsidiary on the basis of control by common directors. The company was incorporated on 20 March 2018 and the trading activities of the charity were transferred to this company with effect from 1 April 2018. The company operates the weddings, commercial room rental and other events carried on at the Centre and pays all its profits to the charity under the gift aid scheme. The charity has taken the exemption to not prepare group accounts.

The summary of the financial performany of the subsidiary alone is:

		2024		2023
		£	£	£
Turnover and other operating income		96,267		96,348
Cost of sales and administriation costs		(30,463)		(34,774)
Reimbursed salary costs to the charity	<i>Note</i>	(27,924)		(26,860)
Rent charged by the charity	<i>Note</i>	(14,400)		(18,700)
Net profit/(loss)		<u>23,480</u>		<u>16,014</u>
Amount gift aided to the charity		(23,480)		(16,014)
Retained in subsidiary in the year		<u><u>-</u></u>		<u><u>-</u></u>

The assets and liabilites of the subsidiary as at the year end were:

Due from the charity		-		-
Other current assets		<u>51,276</u>		<u>66,480</u>
Current assets		51,276		66,480
Due to the charity		(4,214)		(15,418)
Other current liabilities		<u>(47,062)</u>		<u>(51,062)</u>
Current liabilities		(51,276)		(66,480)
Aggregate reserves		<u><u>-</u></u>		<u><u>-</u></u>