

THE WAYS AND MEANS TRUST LIMITED

England & Wales · Charity number 255074

Details

Other names	READING INDUSTRIAL THERAPY ORGANISATION LIMITED, GREENBORO, GREENSHOOTS (HORTICULTURAL THERAPY UNIT), WAYS AND MEANS
Status	Registered
Legal form	Charitable company
Company number	00926759
Registered	1968-02-20
Register	View on the Charity Commission register

Contact

Address
Greenshoots
Manor Farm
Rotherfield Peppard
Henley-on-Thames
Oxfordshire
RG9 5LA

Phone 01491628933

Email mail@waysandmeans.org.uk

Website www.waysandmeans.org.uk

Activities

Objects: TO ASSIST IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM PSYCHIATRIC ILLNESS OF ANY DESCRIPTION OR IN NEED OF PHYSICAL OR MENTAL REHABILITATION BY THE PROVISION OF FACILITIES FOR WORK AND RECREATION.

Activities: The Charity is for adults who have learning, physical or mental health disabilities with training, socialisation and work experience opportunities in a friendly, person-centred setting to assist them to lead rewarding lives, realise their potential and to build their confidence. To engage community and employers to educate on disability issues, which embrace and values inclusion and independence.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment
- **Who:** People With Disabilities

Geography

- Bracknell Forest
- Oxfordshire
- Reading
- West Berkshire
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£317,905	£304,449	-	-
2024-01-31	£304,407	£324,438	-	-
2023-01-31	£320,937	£318,948	-	-
2022-01-31	£328,779	£313,393	-	-
2021-01-31	£355,574	£334,952	-	-

Trustees

Name	Role	Appointed
Andrew Spicer Villars	Chair	2013-10-03
Eleftheria Spencer		2018-10-09
Fred McCrindle		2014-08-01
GARY JAMES PUGH		2017-11-30
John Edney Beville		2013-10-03

THE WAYS AND MEANS TRUST LIMITED

England & Wales - Charity number 255074

Accounts

THE WAYS AND MEANS TRUST LIMITED

(A company limited by guarantee)

UNAUDITED

COMMITTEE OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2025

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COMMITTEE OF MANAGEMENT
AND ADVISERS
FOR THE PERIOD ENDED 31 JANUARY 2025**

Committee of Management	Andrew Villars, Chairman Christopher Fuller (resigned 29 July 2025) Frederick McCrindle Gary Pugh Eleftheria Spencer John Beville
Company registered number	926759
Charity registered number	255074
Registered office	Greenshoots Manor Farm Peppard Common Henley-on-Thames Oxfordshire RG9 5LA
Company secretary	Frances Woolaway
Chief executive officer	Frances Woolaway

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE PERIOD ENDED 31 JANUARY 2025

The dedicated team of staff and volunteers, together with the management team, have continued to provide welfare, purpose and an extended family to over forty vulnerable adults with mental, physical or learning disabilities.

Everyone at the Charity would like to thank Reading, Wokingham, Oxfordshire, West Berkshire and Bracknell County Councils who continue to acknowledge the support provided by the Charity.

Highlights resulting from this year's activities include:

- Donation income rose by nearly one third, which was used to fund the refurbishment of the washrooms and installation of new toilet facilities.
- Deer fencing erected around the main soft fruit and vegetable beds.
- Refurbishment of the office unit to extend usable space.
- Growing and supplying the plants for Lynne Lambourne's entry to the Chelsea Flower Show.
- Growing the chillis for Johnny Hot Stuff's hot sauces.
- Converting two small outbuildings into the Yew Tree Kitchen.

The main fundraising events were:

- Festive Fundraising in November at Sonning Common, a fixture in the local calendar.
- Canine Capers, a fun dog show at Caversham Court Gardens.
- Bean Pole Day, also at Caversham Court Gardens.
- Five open weekend days during spring selling plants and produce.
- St Andrew's Christmas market.

Our volunteers remain an integral part of the Charity and generously provide their skills, experience and time.

We have been assisted this year by 180 'team day' volunteers, who have been granted 1,000 hours away from their regular work places, and we continue to be indebted to a team of thirty volunteers, who donate over 2,000 hours of their time regularly to help the Charity and our endeavours.

We are also grateful to our workshop customers for the continuing support they provide, in particular to John George, Fair to Trade, Spinal Research, Richfield Labels and SRUK who provide real work activities for the trainees, the Charity's beneficiaries. We were chosen once again to be involved with the Look Draw Build project, a creative learning programme that uses the transport terminal of Reading Station to inform and inspire some 500 primary school students every year.

Our trainees, in addition to socialising with their friends and learning new skills, in a safe and rewarding environment, enjoy workshop and gardening activities. The workshop provides activity for about 10 trainees, who are occupied in a packing and counting environment, which provides a sense of purpose and teamwork camaraderie.

Those at Greenshoots, in our gardening setting help grow fruit, vegetables and plants for the site and for resale. They are fully involved with daily and routine tasks, such as watering, weeding, mowing the grassy areas and harvesting the produce. We are grateful to our volunteers and staff who turn any excess produce into delicious jams and chutneys for sale at our many events.

One of the most popular areas of the Charity is our art & craft club, Busy Bees, on Fridays. Attendees learn about topical events and use their creativity, with support from our staff, to create interesting and entertaining items. Though early days for the Yew Tree Kitchen, a few trainees have begun baking and are thoroughly enjoying experimenting with flavours whilst baking sweet treats for all to enjoy.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

The Ways & Means Trust Charity like many others in the voluntary sector, has continued to face commercial and operational issues due to the cost-of-living crisis and cuts in adult health-care support. Strict control of costs, rebates and generous donations saw the Charity make a most welcome surplus in the year.

Our future outlook remains positive. The consolidation of all activities in one location, on target to be completed in the early part of the next financial year, will help the Charity in improving its financial position and most importantly, increase the range of activities enjoyed each day by the trainees.

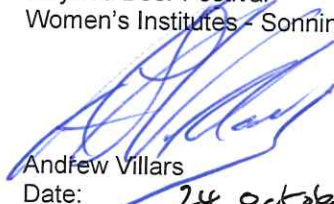
I would like to personally thank staff, volunteers and the trainees for their continued support, dedication and commitment, in addition to my fellow trustees who continue to provide their time, skills and experience to enable the Charity to fulfil its remit – to provide the trainees with the support they enjoy, plus the personal space to develop and flourish.

THE WAYS AND MEANS TRUST LIMITED
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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

We are again indebted to the following for their support, which has allowed us to develop and complete projects for the benefit of all throughout the Charity:

3 Mobile
AMCI Europe
Andy Trevorrow
Beville Estate Agents
Blyth Watson
Caversham Arts Trail
D4Dogs
David Gomm
F W Goring
Gardena
Geoff Hornsby
Gill Selby
Graham & Maggie Payne
Harmony Choir
Henley Agricultural Association
J Goddard
Janet Offord
Lady Judy McAlpine
Laithwaites
Lynne Lambourne
Margaret Notton
Miss V Abel
Mr P D Evans
Mulberry Trust
Nettlebed Farmers
Peppard News & Sonning Common Magazine
Reading Lottery
Richard & Alison Bennett
Round & About
Simon Willims
Springwater Church, Peppard Common
St Peter's & St Paul's Church, Checkendon
Sue Clayton
The Bell Bookshop, Henley
The Co-op
The Garden Design Company
The Moderation, Caversham
The Veterinary Centre, Henley-on-Thames
Twyford Beer Festival
Women's Institutes - Sonning Common, Stoke Row & Chasey Heath



Andrew Villars

Date:

24 October 2025

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE PERIOD ENDED 31 JANUARY 2025**

The Committee of Management present their annual report together with the financial statements of the The Ways and Means Trust Limited for the year 1 February 2024 to 31 January 2025. The Annual report serves the purposes of both a Committee of Management' report and a directors' report under company law. The Committee of Management confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity works with adults who have learning, physical or mental health disabilities to provide socialisation and teamwork opportunities in a friendly, person-centred setting to help them to lead rewarding lives, realise their potential and to build their confidence. It engages with community groups and employers to educate on disability, to value inclusion and independence.

The 2024/25 Business Objectives are:

1. To provide a high quality supportive environment to the groups we serve.
2. To provide a range of services to engage the groups we accommodate.
3. To provide commercial income streams and to sustain a range of initiatives.
4. To create a surplus within the financial plan from developed income streams, which provides the Charity with a future.
5. To provide a safe working environment for all our groups.
6. To provide a welcoming environment to all our volunteers whilst offering them with rewarding activities.

In setting objectives and planning for activities, the Committee of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

1. To provide a balanced activity programme for all our beneficiaries (trainees) in all areas of the Charity.
2. To provide a range of activities to stimulate their curiosity, to meet their personal aspirations, increase their social skills by providing them with supervised activities.
3. To provide a safe, supportive and caring environment.
4. To provide opportunities for carers, supporters and families to be involved with day to day activities.
5. To provide an open and transparent policy of accepting all individuals, which celebrates their diversity, culture, age, disability, etc.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

In the year the Charity provided four work areas where these objectives may be met:

- Packaging and warehousing – Unit 26 workshop
- Gardening and horticulture – Greenshoots
- Socialisation and core skill training
- A creative, art & craft environment – the Busy Bees Club.

We adhere to health and safety and all other statutory obligations; the major policies adopted by the company in pursuit of its charitable objectives are:

1. To ensure that the services provided are both relevant and accessible to all groups within the community;
2. To ensure the above is reflected in our publicity and literature;
3. To eliminate all discrimination, cultural bias, provocative phraseology and stereotyping from all parts of our charity;
4. To translate the activities into action, the Charity commits both its staff and resources 100% to the benefit of its Aims.

Achievements and performance

a. Main achievements of the Charity

We continue to support over 40 adults with learning disabilities, cyclical mental ill health or physical disabilities to lead more fulfilling lives, making friends and growing their community outlook.

The Charity continues to be supported by grants and donations and it is our objective to continue these streams of funding in order to provide a balanced and year-end surplus.

The Company has drawn up a risk register, which is reviewed regularly by the Committee of Management. This includes a section on the financial status of the company.

Financial review

a. Going concern

After making appropriate enquiries, the Committee of Management have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

b. Reserves policy

Each year the Committee of Management reviews the financial position and allocates as appropriate to surplus funds, reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Committee of Management considers that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Company are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

c. Results for the year

Outlined below is the result for year-end January 2025.

The Trust had a surplus for 2024/25 of £13,456. The principal funding sources for the Trust are:

- Trainees (beneficiaries) £232,143
- Donations £40,022
- Workshop activity £20,476
- Canteen £10,562
- Greenshoots £14,139

The financial performance of the Charity is achieved with the support of the Trust's partners, volunteers, stakeholders and supporters, who are essential to the day to day organisation and long term growth of the Charity.

The Trust continues to cope with the external pressure, in particular between local authorities' funding rates for the same services for the trainees.

Structure, governance and management

a. Constitution

The Ways and Means Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Committee of Management

The management of the Charity is the responsibility of the Committee of Management who are elected and co-opted under the terms of the Memorandum of Association.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Charity is controlled by the involvement of an elected Committee of Management. The Chief Executive of the Charity, Frances Woolaway, is accountable to the Committee of Management, whilst the departmental managers report, on a day-to-day basis, to the Chief Executive.

The Committee of Management annually review the performance and remuneration of the key management personnel, who are the Chief Executive and the Financial Officer.

The Company's Memorandum of Association enforces the following restrictions in the way that the company can operate:

- a) Any property subject to the jurisdiction of the Charity Commissioners or the Ministry of Education shall not form the security given on borrowings without the prior approval, consent or authority required by law; and
- b) All income and property of the charitable company shall be applied towards the charitable objectives and no proportion should be transferred either directly or indirectly to the members of the charitable company.

d. Policies adopted for the induction and training of Committee of Management

New trustees undergo an orientation period to brief them on:

- Their legal obligations under charity and company law;
- The Charity Commission guidance on public benefit;
- The contents of the Memorandum and Articles of Association;
- The Committee of Management and the decision-making processes;
- The business plan and recent financial performance of the Charity;
- Meetings with the other Trustees, staff, trainees and volunteers.

Trustees are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role.

e. Financial risk management

The Committee of Management have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks have been identified and a programme of mitigation is in place; the key identified risks are:

1. Maintaining financial stability due to high dependency on income sources to support trainee programmes, especially in the challenging financial climates.
2. Governance and management risk of ensuring appropriate levels of skills of Trustees.
3. Potential loss of key staff and the resulting impact on projects and priorities.
4. Maintaining high levels of customer satisfaction (trainees and their funders).
5. Lack of compliance in legislation with particular reference to health and safety and vulnerable adults.
6. Maintaining the security and storage of confidential data.

THE WAYS AND MEANS TRUST LIMITED
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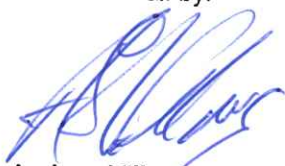
COMMITTEE OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

Plans for future periods

The Trust's strategic plan over the next three years includes:

1. To consolidate all activities on to one site at Greenshoots.
2. To improve trainee accessibility.
3. To continue to diversify activities to improve funding opportunities.
4. To deliver innovative and profitable workshop activities to underpin the programmes available to trainees.
5. To increase beneficiary numbers and explore new activities for funding to support programme delivery.
6. To ensure continued financial viability by securing external grant opportunities.
7. To further strengthen links with the local communities in which the Trust operates, especially around Henley, Reading, Wokingham and the South Oxfordshire areas.

Approved by order of the members of the board of Committee of Management on 24 October 2025 and signed on their behalf by:



Andrew Villars
(Chair of Trustees)

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES
FOR THE PERIOD ENDED 31 JANUARY 2025**

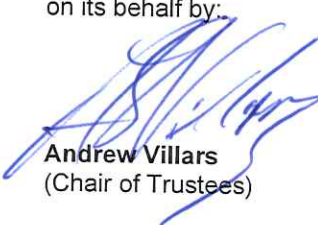
The Committee of Management (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Committee of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year. Under company law, the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Committee of Management on 24 October 2025 and signed on its behalf by:



Andrew Villars
(Chair of Trustees)

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 JANUARY 2025**

Independent Examiner's Report to the Committee of Management of The Ways and Means Trust Limited ('the Charity')

I report to the charity Committee of Management on my examination of the accounts of the Charity for the year ended 31 January 2025.

Responsibilities and Basis of Report

As the Committee of Management of the Charity (and 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 Charity 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 the Charity's accounts 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 the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

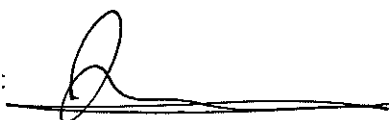
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity 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.

This report is made solely to the Charity's Committee of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Committee of Management those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Committee of Management as a body, for my work or for this report.

Signed:



Dated: 24 October 2025

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

David Alesbury

FCA

Feltons
1 The Green
Richmond
TW9 1PL

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JANUARY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	40,022	40,022	27,836
Charitable activities	4	277,376	277,376	276,197
Other income	5	507	507	374
Total income		317,905	317,905	304,407
Expenditure on:				
Charitable activities	6	304,449	304,449	324,438
Total expenditure		304,449	304,449	324,438
Net movement in funds		13,456	13,456	(20,031)
Reconciliation of funds:				
Total funds brought forward		80,318	80,318	100,349
Net movement in funds		13,456	13,456	(20,031)
Total funds carried forward		93,774	93,774	80,318

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 26 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 JANUARY 2025**

	Note	Total funds 2025 £	Total funds 2024 £
Gross income in the reporting period		317,905	304,407
Less: Total expenditure		(304,449)	(324,438)
Net income/(expenditure) for the reporting period		13,456	(20,031)

The notes on pages 17 to 26 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	38,419	32,041
		<u>38,419</u>	<u>32,041</u>
Current assets			
Stocks	12	4,068	4,718
Debtors	13	50,221	42,271
Cash at bank and in hand		16,510	32,439
		<u>70,799</u>	<u>79,428</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(15,444)	(31,151)
Net current assets		<u>55,355</u>	<u>48,277</u>
Total assets less current liabilities		<u>93,774</u>	<u>80,318</u>
Net assets excluding pension asset		<u>93,774</u>	<u>80,318</u>
Total net assets		<u>93,774</u>	<u>80,318</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	93,774	80,318
Total funds		<u>93,774</u>	<u>80,318</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Committee of Management acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2025

The financial statements were approved and authorised for issue by the Committee of Management on 24 October 2025 and signed on their behalf by:



Andrew Villars
(Chair of Trustees)

The notes on pages 17 to 26 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The company's Registered Office is Greenshoots Manor Farm, Peppard Common, Henley-On-Thames, Oxfordshire RG9 5LA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ways and Means Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- 12.5% or 15% on a straight line basis
Plant and machinery	- 15% on a reducing balance basis
Motor vehicles	- 15% on a reducing balance basis

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	40,022	40,022	27,836

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from charitable activities - Greenshoots	187,188	187,188	189,183
Income from charitable activities - Commercial	79,626	79,626	77,206
Income from charitable activities - Catering	10,562	10,562	9,808
	277,376	277,376	276,197

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	507	507	374

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Greenshoots	93,120	93,120	98,863
Commercial	74,253	74,253	86,782
Catering	10,382	10,382	11,687
General overheads	126,694	126,694	127,106
	<u>304,449</u>	<u>304,449</u>	<u>324,438</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Greenshoots	93,120	-	93,120	98,863
Commercial	74,253	-	74,253	86,782
Catering	10,382	-	10,382	11,687
General overheads	83,406	43,288	126,694	127,106
	<u>261,161</u>	<u>43,288</u>	<u>304,449</u>	<u>324,438</u>
<i>Total 2024</i>	<u>270,575</u>	<u>53,863</u>	<u>324,438</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	General overheads 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Premises costs	258	258	1,314
Insurance	6,383	6,383	6,407
Communications	5,752	5,752	6,507
Motor & travel	3,701	3,701	3,516
Other	20,083	20,083	29,153
Governance costs	7,111	7,111	6,966
	<u>43,288</u>	<u>43,288</u>	<u>53,863</u>

8. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,600</u>	<u>2,500</u>

9. Staff costs

	2025 £	<i>2024 £</i>
Wages and salaries	167,310	164,933
Contribution to defined contribution pension schemes	4,916	4,709
	<u>172,226</u>	<u>169,642</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Direct charitable activities	5	5
Management and administration activities	1	1
	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Committee of Management's remuneration and expenses

During the year, no Committee of Management received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 January 2025, no Committee of Management expenses have been incurred (2024 - £NIL).

11. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation					
At 1 February 2024	62,916	271,909	10,000	7,683	352,508
Additions	9,119	-	-	1,047	10,166
At 31 January 2025	<u>72,035</u>	<u>271,909</u>	<u>10,000</u>	<u>8,730</u>	<u>362,674</u>
Depreciation					
At 1 February 2024	48,175	264,077	8,215	-	320,467
Charge for the year	2,632	1,156	-	-	3,788
At 31 January 2025	<u>50,807</u>	<u>265,233</u>	<u>8,215</u>	<u>-</u>	<u>324,255</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

11. Tangible fixed assets (continued)

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Other fixed assets £	Total £
Net book value					
At 31 January 2025	<u>21,228</u>	<u>6,676</u>	<u>1,785</u>	<u>8,730</u>	<u>38,419</u>
At 31 January 2024	<u>14,741</u>	<u>7,832</u>	<u>1,785</u>	<u>7,683</u>	<u>32,041</u>

12. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>4,068</u>	<u>4,718</u>

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	17,477	23,074
Other debtors	31,339	16,415
Prepayments and accrued income	1,405	2,782
	<u>50,221</u>	<u>42,271</u>

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	500	125
Trade creditors	1,732	22,631
Other taxation and social security	5,863	2,510
Other creditors	2,025	1,967
Accruals and deferred income	5,324	3,918
	<u>15,444</u>	<u>31,151</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

14. Creditors: Amounts falling due within one year (continued)

2025	2024
£	£

15. Financial instruments

2025	2024
£	£

Financial assets

Financial assets measured at fair value through income and expenditure	16,510	32,439
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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
Unrestricted funds				
General Funds	80,318	317,905	(304,449)	93,774

Statement of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
General Funds	100,349	304,407	(324,438)	80,318

17. Summary of funds

Summary of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
General funds	80,318	317,905	(304,449)	93,774

Summary of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
General funds	100,349	304,407	(324,438)	80,318

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	38,419	38,419
Current assets	70,799	70,799
Creditors due within one year	(15,444)	(15,444)
Total	93,774	93,774

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	32,041	32,041
Current assets	-	79,428	79,428
Creditors due within one year	-	(31,151)	(31,151)
Total	-	80,318	80,318

19. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £4,916 (2024 - £4,709) were payable to the fund at the balance sheet date and are included in creditors.

THE WAYS AND MEANS TRUST LIMITED

England & Wales - Charity number 255074

Accounts

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

COMMITTEE OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2024**

Committee of Management

John Beville
Christopher Fuller
Frederick McCrindle
Frederick Nickson (resigned 20 November 2023)
Gary Pugh
Eleftheria Spencer
Andrew Villars

Company registered number

926759

Charity registered number

255074

Registered office

Greenshoots Manor Farm
Peppard Common
Henley-on-Thames
Oxfordshire
RG9 5LA

Company secretary

Frances Woolaway

Chief executive officer

Frances Woolaway

Accountants

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

Bankers

Barclay's Bank Plc
P O Box 27
Reading
Berkshire
RG1 2HD

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

The chairman presents his statement for the period.

The Ways & Means Trust Charity like many others in the voluntary sector, has continued to face commercial and operational issues due to the cost-of-living crisis and cuts in adult health-care support. As a result of cost pressures and reduction in donations, the Charity has experienced a deficit.

Despite these challenges the Management Team, ably supported by a small number of dedicated staff and volunteers, have provided welfare, purpose and an extended family to 41 vulnerable adults with mental, physical or learning disabilities.

The Charity would like to thank Reading, Wokingham, Oxfordshire, West Berkshire and Bracknell County Councils who continue to acknowledge the support provided by the Charity.

Highlights resulting from this year's activities include:

- Decking by the new kitchen provided by the Rotary Club of Reading Abbey.
- Growing some of the plants for Lynne Lambourne's entry to the Chelsea Flower Show.
- Growing the chillis for Johnny Hot Stuff's hot sauces

Our fundraising programme of:

- Festive Fundraising in November at Sonning Common which has now become a fixture in the local calendar.
- Canine Capers, a fun dog show at Caversham Court Gardens.
- Bean Pole Day, also at Caversham Court Gardens.

Our volunteers remain an integral part of the Charity and generously provide their skills, experience and time.

We have been assisted this year by 285 team day volunteers, who have been allowed to give us nearly 1710 hours away from their regular work places, and we continue to be indebted to a team of thirty volunteers, who donate over 2,000 hours of their time to regularly volunteer with us.

We would also like to acknowledge grateful support to our warehouse customers provide in particular - John George, Fair to Trade, Spinal Research, Richfield Labels and SRUK who help us to provide work experience activities for the trainees. We were chosen once again to be involved with the Look Draw Build project, a creative learning programme that uses the transport terminal of Reading Station to inform, and inspire, some 500 primary school students every year.

Our future outlook remains positive, although our physical infrastructure at Greenshoots (e.g. classrooms, meeting rooms, poly-tunnels) continue to present the Charity with challenges, however a number of different options are currently being addressed with our supportive landlord, including consolidation on to one site, which would benefit us considerably.

We would like to thank Mr Fred Nickson, one of our directors who resigned during the year, for his tireless work for the Charity and we are delighted that he has become a Friend of the Charity.

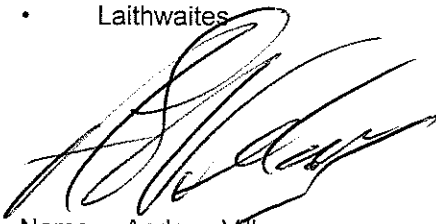
I would like to personally thank the management team, staff and volunteers for their continued support, dedication and hard work in addition to my fellow Trustees who continue to provide their time, substantial skills and experience to enable the Charity to fulfil our remit, providing our Trainees with the support they might not otherwise enjoy or be able to personally develop and flourish.

We are again indebted to the following for their support, which has allowed us to develop and complete projects for the benefit of all throughout the Charity:

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

- Mr & Mrs P Alport
- D4Dogs
- St Peter's Church, Caversham
- Graham & Maggie Payne
- The Bell Bookshop, Henley
- Round & About
- Henley Agricultural Association
- The Moderation, Caversham
- Beville Estate Agents
- Caversham Arts Trail
- Women's Institutes - Sonning Common and Stoke Row
- The Garden Design Company
- Springwater Church, Peppard Common
- St Peter's and St Paul's, Checkendon
- The Peppard News
- The Rotary Club of Reading Abbey
- Miss V Abel
- The Veterinary Centre, Henley-on-Thames
- Stoke Row Motorsports
- Mr P D Evans
- Janet Offord
- Chiltern Edge Community Association
- Boyes Turner Charity
- Inner Wheel Club of Caversham
- Bunty Anna Phillims
- Pugh
- Caversham Tangent Club
- Blyth Watson
- Harmony Choir
- AB Walker
- Sue Clayton
- Gardena
- Peppard Building Supplies
- S&R Gardening
- Chance to Dance for Charity
- The Cherry Tree
- Margaret Notton
- The Biscuit Factory
- Child Beale Trust
- Sue Brennan
- Invesco
- Laithwaites



Name Andrew Villars
 Chairman of the Trustees

Date 11 October 2024

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2024**

The Committee of Management present their annual report together with the financial statements for the period from the 1 February 2023 to 31 January 2024. The Committee of Management confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY ACTIVITIES AND OBJECTIVES

a. AIMS AND OBJECTIVES

The Charity works with adults who have learning, physical or mental health disabilities to provide training, socialisation and work experience opportunities in a friendly, person-centred setting to help them to lead rewarding lives, realise their potential and to build their confidence. It engages with community groups and employers to educate on disability and to value inclusion and independence.

The 2023/24 Business Objectives are:

1. To provide a high-quality training environment, work based, to the groups we serve.
2. To provide a range of services to engage the groups we accommodate.
3. To provide commercial income streams and to sustain a range of initiatives.
4. To create a surplus within the financial plan from developed income streams, which provides the Charity with a future.
5. To provide a safe working environment for all our groups.
6. To provide a welcoming and safe environment for all our volunteers providing them with rewarding activities.

In setting objectives and planning for activities, the Committee of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

1. To provide a balanced activity programme for all our beneficiaries (trainees) in all areas of the Charity.
2. To provide a range of activities to stimulate their education and aspiration, training and social skills by providing them with supervised activities.
3. To provide a safe, supportive and caring environment.
4. To provide opportunities for carers, supporters and families to be involved with day to-day activities.
5. To provide an open and transparent policy of accepting all individuals, which celebrates their diversity, culture, age, disability, etc.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

In the year the Charity provided three work areas where these objectives may be met:

- Packaging and warehousing – Unit 26 workshop
- Gardening and horticulture – Greenshoots
- Socialisation and core skill training – Busy Bees Social Club

In these areas the Charity provided work experience, job tasters, training and job coaching, designed to support the individual to realise their potential.

In addition to adhere to Health and Safety and other statutory obligations, the major policies adopted by the company in pursuit of its charitable objectives are:

1. To ensure that the services provided are both relevant and accessible to all groups within the community;
2. To ensure the above is reflected in our publicity and literature;
3. To eliminate all discrimination, cultural bias, provocative phraseology and stereotyping from all parts of our charity; and
4. To translate the activities into action, the Charity commits both its staff and resources 100% to the benefit of its Aims.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The Charity continues to be supported by grants and donations and it is our objective to continue these streams of funding in order to provide a balanced and year-end surplus. Outlined below is the result for year-end 2023.

The Company has drawn up a risk register, which is reviewed regularly by the Committee of Management. This includes a section on the financial status of the company.

b. FINANCIAL REVIEW

The Trust had a deficit for 2023/24 of £20,031. The principal funding sources for the Trust are:

Trainees (beneficiaries)	£221,479
Donations	£27,836
Workshop activity	£22,838
Canteen	£9,808
Greenshoots	£13,478

The financial performance of the Charity is achieved with the support of the Trust's partners, volunteers, stakeholders and supporters, who are essential to the day-to-day organisation and long-term growth of the Charity.

The Trust continues to cope with the external pressure, in particular between local authorities' funding rates for the same services for the trainees.

Much of the fundraising and achieving site improvements relies on willing volunteers, which, even during the pandemic, and in spite of these exceptional circumstances, we still had around 50 volunteers who have helped us enormously.

GOING CONCERN AND RESERVES POLICY

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. RESERVES POLICY

Each year the Committee of Management reviews the financial position and allocates as appropriate to surplus funds, reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Committee of Management considers that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Company are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company, limited by guarantee, registered in England and Wales under company number 00926759. It was set up by a Trust deed.

The company is registered as a charity with Charity Commission, number 255074.

b. METHOD OF APPOINTMENT OR ELECTION OF COMMITTEE OF MANAGEMENT

Trustee recruitment is overseen by the Committee of Management.

None of the Trustees receive remuneration or other benefit from their work with the Charity.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF COMMITTEE OF MANAGEMENT

New trustees undergo an orientation period to brief them on:

- Their legal obligations under charity and company law;
- The Charity Commission guidance on public benefit;
- The contents of the Memorandum and Articles of Association;
- The Committee of Management and the decision-making processes;
- The business plan and recent financial performance of the Charity;
- Meetings with the other Trustees, staff, trainees and volunteers.

Trustees are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is controlled by the involvement of an elected Committee of Management. The Chief Executive of the Charity, Frances Woolaway, is accountable to the Committee of Management, whilst the departmental managers report, on a day-to-day basis, to the Chief Executive.

The Committee of Management annually review the performance and remuneration of the key management personnel, who are the Chief Executive and the Financial Officer.

The Company's Memorandum of Association enforces the following restrictions in the way that the company can operate:

- a) Any property subject to the jurisdiction of the Charity Commissioners or the Ministry of Education shall not form the security given on borrowings without the prior approval, consent or authority required by law; and
- b) All income and property of the charitable company shall be applied towards the charitable objectives and no proportion should be transferred either directly or indirectly to the members of the charitable company.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

The Committee of Management are responsible for reviewing the potential investments of the charitable company. The Committee do not have any specific investment powers.

e. RELATED PARTY RELATIONSHIPS

The Charity has no related party relationships.

f. RISK MANAGEMENT

The Committee of Management have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Risks have been identified and a programme of mitigation is in place; the key identified risks are:

1. Maintaining financial stability due to high dependency on income sources to support trainee programmes and welfare.
2. Governance and management risk of ensuring appropriate levels of skills of Trustees.
3. Potential loss of key staff and the resulting impact on projects and priorities.
4. Maintaining high levels of customer satisfaction (trainees and their funders).
5. Lack of compliance in legislation with particular reference to health and safety and vulnerable adults.
6. Maintaining the security and storage of confidential data.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The Trust's strategic plan over the next three years includes:

1. To improve trainee accessibility, in particular within Greenshoots.
2. To continue to diversify activities at both sites to improve funding opportunities.
3. To deliver innovative and profitable workshop activities to underpin the programmes available to trainees.
4. To increase beneficiary numbers and explore new activities for funding to support programme delivery.
5. To ensure continued financial viability by securing external grant opportunities.
6. To further strengthen links with the local communities in which the Trust operates, especially around Henley, Reading, Wokingham and the South Oxfordshire areas.
7. To explore the financial viability of operating on one site.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

COMMITTEE OF MANAGEMENT' RESPONSIBILITIES STATEMENT

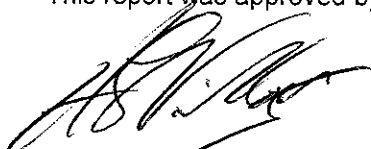
The Committee of Management (who are also directors of The Ways and Means Trust Limited for the purposes of company law) are responsible for preparing the Committee of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year. Under company law the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Committee of Management, on 11 October 2024 and signed on their behalf by:



Andrew Villars
Chairman of the Trustees

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2024**

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE OF MANAGEMENT OF THE WAYS AND MEANS TRUST LIMITED (the 'company')

I report to the charity Committee of Management on my examination of the accounts of the company for the year ended 31 January 2024.

This report is made solely to the company's Committee of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Committee of Management those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee of Management as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Committee of Management of the company (and 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 the company's accounts 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.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2024

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England in Wales, which is one of the listed bodies.

I have completed my examination. I can 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.

Signed: 

Dated: 11 October 2024

David Alesbury FCA

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	27,836	27,836	41,687
Charitable activities	3	276,197	276,197	279,193
Other income	4	374	374	57
TOTAL INCOME		304,407	304,407	320,937
EXPENDITURE ON:				
Other charitable activities		324,438	324,438	318,949
TOTAL EXPENDITURE		324,438	324,438	318,949
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(20,031)	(20,031)	1,988
NET MOVEMENT IN FUNDS		(20,031)	(20,031)	1,988
RECONCILIATION OF FUNDS:				
Total funds brought forward		100,349	100,349	98,361
TOTAL FUNDS CARRIED FORWARD		80,318	80,318	100,349

The notes on pages 14 to 24 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET
AS AT 31 JANUARY 2024

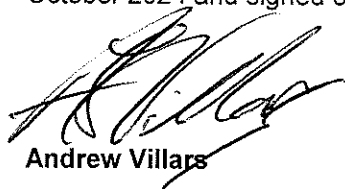
	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	12		32,040		27,978
CURRENT ASSETS					
Stocks	13	4,718		4,250	
Debtors	14	42,271		43,100	
Cash at bank and in hand		32,315		42,080	
		<u>79,304</u>		<u>89,430</u>	
CREDITORS: amounts falling due within one year	15	(31,026)		(17,059)	
NET CURRENT ASSETS			<u>48,278</u>		<u>72,371</u>
NET ASSETS			<u>80,318</u>		<u>100,349</u>
CHARITY FUNDS					
Unrestricted funds	17		80,318		100,349
TOTAL FUNDS			<u>80,318</u>		<u>100,349</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Committee of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Committee of Management acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Committee of Management on 11 October 2024 and signed on their behalf, by:


Andrew Villars

Chairman of the Trustees

The notes on pages 14 to 24 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. ACCOUNTING POLICIES

The principal accounting policies, which were adopted in the preparation of the financial statements, are set out below.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ways and Means Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Committee of Management named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Committee of Management's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 GOING CONCERN

The financial statements are prepared on a going concern basis.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	12.5% or 15% on a straight line basis
Plant and machinery	-	15% on a reducing balance basis
Motor vehicles	-	15% on a reducing balance basis

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. ACCOUNTING POLICIES (continued)

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.15 BASIS OF COST APPORTIONMENT

Costs which are not directly attributable to a specific charitable activity are allocated to the charitable activities on the basis of the income of the individual charitable activities as a proportion of the total income from charitable activities.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. ACCOUNTING POLICIES (continued)

1.16 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donation	27,836	27,836	41,687
<i>Total 2023</i>	41,687	41,687	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Greenshoots	189,183	189,183	181,920
Commercial	77,206	77,206	89,786
Catering	9,808	9,808	7,487
	276,197	276,197	279,193
<i>Total 2023</i>	279,193	279,193	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest	374	374	57
	<u>374</u>	<u>374</u>	<u>57</u>
<i>Total 2023</i>	<u>57</u>	<u>57</u>	

5. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Total funds 2023 £
Independent Examiner's fees	2,500	2,538
Bank charges	513	502
Legal and professional fees	173	416
Depreciation - tangible fixed assets	3,780	5,776
	<u>6,966</u>	<u>9,232</u>

6. DIRECT COSTS

	Greenshoots £	Commercial £	Catering £	General overheads £	Total 2024 £	Total 2023 £
Other	39,519	49,727	11,686	-	100,932	108,545
Wages and salaries	58,338	36,411	-	70,184	164,933	164,877
Pension cost	1,006	645	-	3,058	4,709	4,599
	<u>98,863</u>	<u>86,783</u>	<u>11,686</u>	<u>73,242</u>	<u>270,574</u>	<u>278,021</u>
<i>Total 2023</i>	<u>104,185</u>	<u>94,858</u>	<u>7,382</u>	<u>71,596</u>	<u>278,021</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

7. SUPPORT COSTS

	General Overheads £	Total 2024 £	Total 2023 £
Premises costs	1,314	1,314	1,472
Insurance	6,407	6,407	5,618
Communications	6,508	6,508	8,696
Motor & travel	3,516	3,516	4,404
Other	29,153	29,153	11,506
	<u>46,898</u>	<u>46,898</u>	<u>31,696</u>
<i>Total 2023</i>	<u>31,696</u>	<u>31,696</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Greenshoots	98,863	-	98,863	104,185
Commercial	86,783	-	86,783	94,857
Catering	11,686	-	11,686	7,382
General overheads	73,242	46,898	120,140	103,292
Total 2024	<u>270,574</u>	<u>46,898</u>	<u>317,472</u>	<u>309,716</u>
Total 2023	<u>278,020</u>	<u>31,696</u>	<u>309,716</u>	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	3,780	5,775
Pension costs	4,709	4,599
Independent examiner's fee	<u>2,500</u>	<u>2,500</u>

During the year, no member of the Committee of Management received any remuneration (2023 - £NIL).
During the year, no Committee of Management received any reimbursement of expenses (2023 - £NIL).

10. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2023 - £2,500).

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

11. STAFF COSTS

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	164,933	164,877
Other pension costs	4,709	4,599
	<u>169,642</u>	<u>169,476</u>

The average number of persons employed by the company during the year was as follows:

	2024	2023
Direct charitable activities	5	6
Management and administration of charity	1	1
	<u>6</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel is £40,103 (2023: £38,078).

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Motor vehicles £	Building Work £	Total £
COST					
At 1 February 2023	61,092	270,432	10,000	3,141	344,665
Additions	1,824	1,476	-	4,542	7,842
At 31 January 2024	<u>62,916</u>	<u>271,908</u>	<u>10,000</u>	<u>7,683</u>	<u>352,507</u>
DEPRECIATION					
At 1 February 2023	45,961	262,826	7,900	-	316,687
Charge for the year	2,214	1,251	315	-	3,780
At 31 January 2024	<u>48,175</u>	<u>264,077</u>	<u>8,215</u>	<u>-</u>	<u>320,467</u>
NET BOOK VALUE					
At 31 January 2024	<u>14,741</u>	<u>7,831</u>	<u>1,785</u>	<u>7,683</u>	<u>32,040</u>
At 31 January 2023	<u>15,131</u>	<u>7,606</u>	<u>2,100</u>	<u>3,141</u>	<u>27,978</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

13. STOCKS

	2024	2023
	£	£
Raw materials	3,709	3,750
Finished goods and goods for resale	1,009	500
	<u>4,718</u>	<u>4,250</u>

14. DEBTORS

	2024	2023
	£	£
Trade debtors	23,074	27,436
Other debtors	16,415	11,985
Prepayments and accrued income	2,782	3,679
	<u>42,271</u>	<u>43,100</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	22,631	4,417
Other taxation and social security	2,510	5,669
Other creditors	1,967	2,394
Accruals and deferred income	3,918	4,579
	<u>31,026</u>	<u>17,059</u>

16. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets measured at amortised cost	<u>74,586</u>	<u>85,180</u>
Financial liabilities measured at amortised cost	<u>31,026</u>	<u>17,059</u>

Financial assets measured at amortised cost comprise bank balances, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
UNRESTRICTED FUNDS				
General Funds - all funds	100,349	304,407	(324,438)	80,318

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2023 £
UNRESTRICTED FUNDS				
General Funds - all funds	98,361	320,937	(318,949)	100,349

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £
Tangible fixed assets	32,040
Current assets	79,304
Creditors due within one year	(31,026)
	<u>80,318</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	27,978
Current assets	89,430
Creditors due within one year	(17,059)
	<u>100,349</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £1,967 (2023 - £2,026) were payable to the fund at the Balance Sheet date and are included in creditors.

20. RELATED PARTY TRANSACTIONS

There have been no related party transactions that have taken place during the year.

THE WAYS AND MEANS TRUST LIMITED

England & Wales - Charity number 255074

Accounts

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

COMMITTEE OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Committee of Management

John Beville
Christopher Fuller
Frederick McCrindle
Frederick Nickson
Gary Pugh
Eleftheria Spencer
Andrew Villars

Company registered number

926759

Charity registered number

255074

Registered office

Greenshoots Manor Farm
Peppard Common
Henley-on-Thames
Oxfordshire
RG9 5LA

Company secretary

Frances Woolaway

Chief executive officer

Frances Woolaway

Accountants

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

Bankers

Barclay's Bank Plc
P O Box 27
Reading
Berkshire
RG1 2HD

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

The chairman presents his statement for the period.

The Ways & Means Trust Charity, following the challenges faced by the Covid-19 pandemic in 2021/22, has continued in line with many others in the voluntary sector, to face commercial and operational issues due to the cost of living and cuts in adult health-care support.

Despite these challenges the Management Team, ably supported by a small number of dedicated staff and volunteers have provided welfare, purpose and an extended family of 50 vulnerable adults with learning, physical or mental health disabilities.

As a result of prudent financial management, supported by fundraising and donations, the Charity has generated a small surplus once again.

The Charity would like to thank Reading, Wokingham, Oxfordshire, West Berkshire and Bracknell County Councils who continue to acknowledge the support provided by the Charity; including a report from the Commissioning Team at Reading Borough Council, who gave the Charity a glowing audit result.

Highlights resulting from this year's activities include:

Re-purposing and repairing two old pigsties into a full-functioning kitchen was completed and now provides additional on-site facilities. This was due to a number of local corporate businesses undertaking 'Team-Building Days' and/or donating materials and fixtures/fittings.

A full fundraising programme enabled over £41,000. Activities included the Bean Pole Day in Caversham Court Gardens, together with monthly slots at the Tea Kiosk also in the Gardens, plus the Charity's annual friendly dog show, Canine Capers, which attracted over 60 entrants! At Greenshoots, we decked out the glasshouse to hold the annual Festive Fundraising event and within the local community, fundraising events were run, with the help of the Charity's supporters.

As always, we are indebted to our many volunteers, who provide an enormous contribution to all aspects of the Charity. Our volunteers remain an integral part of the Charity and generously provide their skills, experience and time. This year we have been assisted by over 60 volunteers, providing over 4,000 hours.

We would also like to acknowledge the grateful support our workshop customers provide, in particular - John George, Saxon, 3M and SRUK, who help us to provide process/packing and shipping activities for the Trainees.

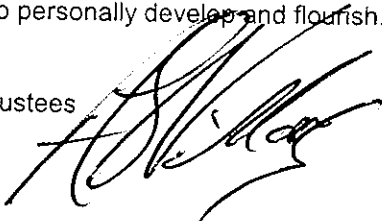
Our future outlook remains positive, although our physical infrastructure (e.g. classrooms, meeting rooms, poly-tunnels) after years of usage and under-funding present the Charity with a major financial challenge based on a number of different options which are currently being addressed.

The Charity remains on two separate sites which ideally need to be consolidated to one site -releasing financial pressure and make the running of the Charity more effective and efficient, especially in sharing staff skills and experience, thereby releasing management time.

I would like to personally thank the management team, staff and volunteers for their continued support, dedication and hard work in addition to my fellow Trustees who continue to provide their time, substantial skills and experience to enable the Charity to fulfil our remit, providing our Trainees with the support they might not otherwise enjoy or be able to personally develop and flourish.

Name Andrew Villars
Chairman of the Trustees

Date 20 October 2023



THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023**

The Committee of Management present their annual report together with the financial statements for the period from the 1 February 2022 to 31 January 2023. The Committee of Management confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY ACTIVITIES AND OBJECTIVES

a. AIMS AND OBJECTIVES

The Charity works with adults who have learning, physical or mental health disabilities to provide training, socialisation and work experience opportunities in a friendly, person-centred setting to help them to lead rewarding lives, realise their potential and to build their confidence. It engages with community groups and employers to educate on disability and to value inclusion and independence.

The 2022/23 Business Objectives are:

1. To provide a high-quality training environment, work based, to the groups we serve.
2. To provide a range of services to engage the groups we accommodate.
3. To provide commercial income streams and to sustain a range of initiatives.
4. To create a surplus within the financial plan from developed income streams, which provides the Charity with a future.
5. To provide a safe working environment for all our groups.
6. To provide a welcoming and safe environment for all our volunteers providing them with rewarding activities.

In setting objectives and planning for activities, the Committee of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

1. To provide a balanced activity programme for all our beneficiaries (trainees) in all areas of the Charity.
2. To provide a range of activities to stimulate their education and aspiration, training and social skills by providing them with supervised activities.
3. To provide a safe, supportive and caring environment.
4. To provide opportunities for carers, supporters and families to be involved with day to-day activities.
5. To provide an open and transparent policy of accepting all individuals, which celebrates their diversity, culture, age, disability, etc.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

In the year the Charity provided three work areas where these objectives may be met:

- Packaging and warehousing – Unit 26 workshop
- Gardening and horticulture – Greenshoots
- Socialisation and core skill training – Busy Bees Social Club

In these areas the Charity provided work experience, job tasters, training and job coaching, designed to support the individual to realise their potential.

In addition to adhere to Health and Safety and other statutory obligations, the major policies adopted by the company in pursuit of its charitable objectives are:

1. To ensure that the services provided are both relevant and accessible to all groups within the community;
2. To ensure the above is reflected in our publicity and literature;
3. To eliminate all discrimination, cultural bias, provocative phraseology and stereotyping from all parts of our charity; and
4. To translate the activities into action, the Charity commits both its staff and resources 100% to the benefit of its Aims.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The Charity continues to be supported by grants and donations and it is our objective to continue these streams of funding in order to provide a balanced and year-end surplus. Outlined below is the result for year-end 2023.

The Company has drawn up a risk register, which is reviewed regularly by the Committee of Management. This includes a section on the financial status of the company.

b. FINANCIAL REVIEW

The Trust had a surplus for 2022/23 of £1,989. The principal funding sources for the Trust are:

Trainees (beneficiaries)	£234,624
Donations	£41,687
Workshop activity	£22,838
Canteen	£7,487
Greenshoots	£14,244

The financial performance of the Charity is achieved with the support of the Trust's partners, volunteers, stakeholders and supporters, who are essential to the day-to-day organisation and long-term growth of the Charity.

The Trust continues to cope with the external pressure, in particular between local authorities' funding rates for the same services for the trainees.

Much of the fundraising and achieving site improvements relies on willing volunteers, which, even during the pandemic, and in spite of these exceptional circumstances, we still had around 50 volunteers who have helped us enormously.

GOING CONCERN AND RESERVES POLICY

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. RESERVES POLICY

Each year the Committee of Management reviews the financial position and allocates as appropriate to surplus funds, reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Committee of Management considers that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Company are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company, limited by guarantee, registered in England and Wales under company number 00926759. It was set up by a Trust deed.

The company is registered as a charity with Charity Commission, number 255074.

b. METHOD OF APPOINTMENT OR ELECTION OF COMMITTEE OF MANAGEMENT

Trustee recruitment is overseen by the Committee of Management.

None of the Trustees receive remuneration or other benefit from their work with the Charity.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF COMMITTEE OF MANAGEMENT

New trustees undergo an orientation period to brief them on:

- Their legal obligations under charity and company law;
- The Charity Commission guidance on public benefit;
- The contents of the Memorandum and Articles of Association;
- The Committee of Management and the decision-making processes;
- The business plan and recent financial performance of the Charity;
- Meetings with the other Trustees, staff, trainees and volunteers.

Trustees are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is controlled by the involvement of an elected Committee of Management. The Chief Executive of the Charity, Frances Woolaway, is accountable to the Committee of Management, whilst the departmental managers report, on a day-to-day basis, to the Chief Executive.

The Committee of Management annually review the performance and remuneration of the key management personnel, who are the Chief Executive and the Financial Officer.

The Company's Memorandum of Association enforces the following restrictions in the way that the company can operate:

- a) Any property subject to the jurisdiction of the Charity Commissioners or the Ministry of Education shall not form the security given on borrowings without the prior approval, consent or authority required by law; and
- b) All income and property of the charitable company shall be applied towards the charitable objectives and no proportion should be transferred either directly or indirectly to the members of the charitable company.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

The Committee of Management are responsible for reviewing the potential investments of the charitable company. The Committee do not have any specific investment powers.

e. RELATED PARTY RELATIONSHIPS

The Charity has no related party relationships.

f. RISK MANAGEMENT

The Committee of Management have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Risks have been identified and a programme of mitigation is in place; the key identified risks are:

1. Maintaining financial stability due to high dependency on income sources to support trainee programmes and welfare.
2. Governance and management risk of ensuring appropriate levels of skills of Trustees.
3. Potential loss of key staff and the resulting impact on projects and priorities.
4. Maintaining high levels of customer satisfaction (trainees and their funders).
5. Lack of compliance in legislation with particular reference to health and safety and vulnerable adults.
6. Maintaining the security and storage of confidential data.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The Trust's strategic plan over the next three years includes:

1. To improve trainee accessibility, in particular within Greenshoots.
2. To continue to diversify activities at both sites to improve funding opportunities.
3. To deliver innovative and profitable workshop activities to underpin the programmes available to trainees.
4. To increase beneficiary numbers and explore new activities for funding to support programme delivery.
5. To ensure continued financial viability by securing external grant opportunities.
6. To further strengthen links with the local communities in which the Trust operates, especially around Henley, Reading, Wokingham and the South Oxfordshire areas.
7. To explore the financial viability of operating on one site.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

COMMITTEE OF MANAGEMENT' RESPONSIBILITIES STATEMENT

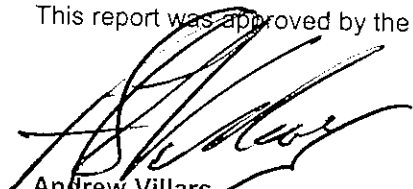
The Committee of Management (who are also directors of The Ways and Means Trust Limited for the purposes of company law) are responsible for preparing the Committee of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year. Under company law the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Committee of Management, on 20 October 2023 and signed on their behalf by:



Andrew Villars
Chairman of the Trustees

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023**

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE OF MANAGEMENT OF THE WAYS AND MEANS TRUST LIMITED (the 'company')

I report to the charity Committee of Management on my examination of the accounts of the company for the year ended 31 January 2023.

This report is made solely to the company's Committee of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Committee of Management those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee of Management as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Committee of Management of the company (and 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 the company's accounts 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.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2023

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England in Wales, which is one of the listed bodies.

I have completed my examination. I can 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.

Signed:



Dated: 20 October 2023

David Alesbury FCA

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	2	41,687	41,687	55,596
Charitable activities	3	279,193	279,193	273,180
Other income	4	57	57	3
TOTAL INCOME		320,937	320,937	328,779
EXPENDITURE ON:				
Other charitable activities		318,948	318,948	313,393
TOTAL EXPENDITURE		318,948	318,948	313,393
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		1,989	1,989	15,386
NET MOVEMENT IN FUNDS		1,989	1,989	15,386
RECONCILIATION OF FUNDS:				
Total funds brought forward		98,361	98,361	82,975
TOTAL FUNDS CARRIED FORWARD		100,350	100,350	98,361

The notes on pages 13 to 23 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET
AS AT 31 JANUARY 2023

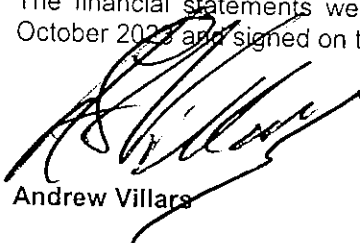
	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	12		27,978		21,716
CURRENT ASSETS					
Stocks	13	4,250		5,700	
Debtors	14	43,100		56,144	
Cash at bank and in hand		42,080		36,186	
		89,430		98,030	
CREDITORS: amounts falling due within one year	15	(17,058)		(21,385)	
NET CURRENT ASSETS			72,372		76,645
NET ASSETS			100,350		98,361
CHARITY FUNDS					
Unrestricted funds	17		100,350		98,361
TOTAL FUNDS			100,350		98,361

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Committee of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Committee of Management acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Committee of Management on 20 October 2023 and signed on their behalf, by:


Andrew Villars

Chairman of the Trustees

The notes on pages 13 to 23 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES

The principal accounting policies, which were adopted in the preparation of the financial statements, are set out below.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ways and Means Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Committee of Management named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Committee of Management's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 GOING CONCERN

The financial statements are prepared on a going concern basis.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 12.5% or 15% on a straight line basis
Plant and machinery	- 15% on a reducing balance basis

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES (continued)

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.15 BASIS OF COST APPORTIONMENT

Costs which are not directly attributable to a specific charitable activity are allocated to the charitable activities on the basis of the income of the individual charitable activities as a proportion of the total income from charitable activities.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES (continued)

1.16 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donation	41,687	41,687	45,652
Grants	-	-	9,944
Total donations and legacies	41,687	41,687	55,596
Total 2022	55,596	55,596	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Greenshoots	181,920	181,920	162,698
Commercial	89,786	89,786	103,177
Catering	7,487	7,487	7,305
	<u>279,193</u>	<u>279,193</u>	<u>273,180</u>
<i>Total 2022</i>	<u>273,180</u>	<u>273,180</u>	

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	57	57	3
	<u>57</u>	<u>57</u>	<u>3</u>
<i>Total 2022</i>	<u>3</u>	<u>3</u>	

5. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Total funds 2022 £
Independent Examiner's fees	2,538	1,800
Bank charges	502	679
Legal and professional fees	416	103
Depreciation - tangible fixed assets	5,776	4,890
	<u>9,232</u>	<u>7,472</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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

6. DIRECT COSTS

	Greenshoots £	Commercial £	Catering £	General overheads £	Total 2023 £	Total 2022 £
Other	47,472	53,690	7,382	-	108,544	93,116
Wages and salaries	55,803	40,414	-	68,660	164,877	177,267
Pension cost	910	753	-	2,936	4,599	4,852
	<u>104,185</u>	<u>94,857</u>	<u>7,382</u>	<u>71,596</u>	<u>278,020</u>	<u>275,235</u>
Total 2022	<u>66,473</u>	<u>115,954</u>	<u>10,151</u>	<u>82,657</u>	<u>275,235</u>	

7. SUPPORT COSTS

	Greenshoots £	Commercial £	General Overheads £	Total 2023 £	Total 2022 £
Premises costs	-	-	1,144	1,144	1,156
Insurance	-	-	5,618	5,618	4,785
Communications	-	-	8,666	8,666	12,253
Motor & travel	-	-	4,404	4,404	2,584
Other	-	-	11,536	11,536	9,783
Repairs	-	-	328	328	126
	<u>-</u>	<u>-</u>	<u>31,696</u>	<u>31,696</u>	<u>30,687</u>
Total 2022	<u>2,634</u>	<u>1,003</u>	<u>27,050</u>	<u>30,687</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Greenshoots	104,185	-	104,185	69,107
Commercial	94,857	-	94,857	116,957
Catering	7,382	-	7,382	10,151
General overheads	71,596	31,696	103,292	109,706
Total 2023	278,020	31,696	309,716	305,921
Total 2022	275,234	30,687	305,921	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	5,775	4,890
Pension costs	4,599	4,852
Independent examiner's fee	2,500	1,800

During the year, no member of the Committee of Management received any remuneration (2022 - £NIL).
During the year, no Committee of Management received any reimbursement of expenses (2022 - £NIL).

10. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2022 - £1,800).

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

11. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	164,877	177,267
Other pension costs	4,599	4,852
	<u>169,476</u>	<u>182,119</u>

The average number of persons employed by the company during the year was as follows:

	2023	2022
Direct charitable activities	6	8
Management and administration of charity	1	1
	<u>7</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel is £38,078 (2022: £38,564).

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Motor vehicles £	Building Work £	Total £
COST					
At 1 February 2022	45,201	270,432	16,995	-	332,628
Additions	15,891	-	-	3,141	19,032
Disposals	-	-	(6,995)	-	(6,995)
At 31 January 2023	<u>61,092</u>	<u>270,432</u>	<u>10,000</u>	<u>3,141</u>	<u>344,665</u>
DEPRECIATION					
At 1 February 2022	45,201	261,111	4,600	-	310,912
Charge for the year	760	1,715	3,300	-	5,775
At 31 January 2023	<u>45,961</u>	<u>262,826</u>	<u>7,900</u>	<u>-</u>	<u>316,687</u>
NET BOOK VALUE					
At 31 January 2023	<u>15,131</u>	<u>7,606</u>	<u>2,100</u>	<u>3,141</u>	<u>27,978</u>
At 31 January 2022	<u>-</u>	<u>9,321</u>	<u>12,395</u>	<u>-</u>	<u>21,716</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

13. STOCKS

	2023 £	2022 £
Raw materials	3,750	3,200
Finished goods and goods for resale	500	2,500
	<u>4,250</u>	<u>5,700</u>

14. DEBTORS

	2023 £	2022 £
Trade debtors	27,436	44,797
Other debtors	11,985	9,337
Prepayments and accrued income	3,679	2,010
	<u>43,100</u>	<u>56,144</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4,417	10,930
Other taxation and social security	6,037	3,297
Other creditors	2,025	1,884
Accruals and deferred income	4,579	5,274
	<u>17,058</u>	<u>21,385</u>

16. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets measured at amortised cost	<u>85,180</u>	<u>94,563</u>
Financial liabilities measured at amortised cost	<u>17,058</u>	<u>24,389</u>

Financial assets measured at amortised cost comprise bank balances, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
UNRESTRICTED FUNDS				
General Funds - all funds	98,361	320,937	(318,948)	100,350

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
UNRESTRICTED FUNDS				
General Funds - all funds	82,975	328,779	(313,393)	98,361

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	
Current assets	27,978
Creditors due within one year	89,431
	(17,059)
	<u>100,350</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	
Current assets	21,716
Creditors due within one year	98,030
	(21,385)
	<u>98,361</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £2,026 (2022 - £1,884) were payable to the fund at the Balance Sheet date and are included in creditors.

20. RELATED PARTY TRANSACTIONS

There have been no related party transactions that have taken place during the year.

THE WAYS AND MEANS TRUST LIMITED

England & Wales - Charity number 255074

Accounts

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

COMMITTEE OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2022**

Committee of Management

John Beville
Christopher Fuller
Frederick McCrindle
Frederick Nickson
Gary Pugh
Eleftheria Spencer
Andrew Villars

Company registered number

926759

Charity registered number

255074

Registered office

Greenshoots Manor Farm
Peppard Common
Henley-on-Thames
Oxfordshire
RG9 5LA

Company secretary

Frances Woolaway

Chief executive officer

Frances Woolaway

Accountants

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

Bankers

Barclay's Bank Plc
P O Box 27
Reading
Berkshire
RG1 2HD

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

The chairman presents his statement for the period.

The Charity, in line with many others in the voluntary sector, has faced unprecedented commercial and operational issues this year due to the ongoing effect of the Covid-19 pandemic. Throughout the pandemic we have continued to work to provide a service and opportunities for our beneficiaries, the trainees.

Despite the difficult circumstances during the year, we are pleased to report that the Charity generated a modest surplus.

There is no doubt that without the considerable support and understanding from Reading, Wokingham, Oxfordshire, West Berkshire and Bracknell County Councils, who continued to pay for some of the trainee places during the lockdowns, the Charity's position would have been difficult and we are grateful for their help.

Throughout, the Charity has kept open to trainees to continue their opportunities to learn new skills, brush up old ones and to meet with their friends – the workshop, which provides packaging and collation tasks, Busy Bees, a social club, and Greenshoots, a 5-acre therapeutic garden. To keep everyone safe, staff, volunteers and trainees have been encouraged to have the Covid and flu vaccinations. The kitchen and café have been unable to reopen after the second lockdown, however we continue to offer the trainees free refreshments and a limited sandwich buffet, whilst looking at catering options.

During the period of national lockdowns there were some heart-warming initiatives. We used our WhatsApp account to help everyone to stay in touch, encouraged not only trainees to speak with each other, but also their carers, guardians and family, so to stay in regular contact. They had cooking days, jigsaw marathons, encouraged each other to learn new creative skills and to have regular exercise, perhaps walking, stretching, yoga together with lots of fresh air.

We were able to attend some fundraising events including the Bean Pole Day in Caversham Court Gardens, plus arrange some of our own such as Festive Fundraising in the Greenshoots' Glasshouse and a friendly dog show, Canine Capers, which attracted over 60 entrants!

There were also a few opportunities to welcome corporate companies back for team days, socially distanced, but their efforts helped us to catch-up with maintenance tasks including repairing raised beds. We did manage to have the Tea Kiosk in Caversham Court Gardens open a few times during the year and we asked volunteers to make some of the cakes.

The trainees were very keen to have a Christmas celebration, together again with their friends, plus a visit from Father Christmas! To keep everyone safe, we organised a Festive Barbeque at Greenshoots; we borrowed a couple of large, weather proof gazebos, from a local farmer, the Trustees and volunteers cooked all the food on the barbeques and it was a magical festive, socially distanced, celebration!

As always, we are indebted to our many volunteers, who by their amazing efforts help us to keep the Charity running each day or provide specialist skills to compliment those we have in a amazing staff team.

The Workshop has continued to offer trainees support to cement their core skills, in particular basic arithmetic and counting, as well as reading skills. We are indebted to our warehouse customers, in particular, John George, Saxon and SRUK, who help us to achieve this aim.

We continue to invest time with the local community, at public engagements either personally or on Zoom, to spread the word about what we do and how to get involved, by encouraging groups to visit us. We provide much needed work experience opportunities to local schools, colleges, placements to new recruits with the Thames Valley Police and to students studying for their Duke of Edinburgh Awards. We have forged a new partnership with a local group for sustainable wood products, who give helpful advice on our projects.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

Looking forward to next year, we know it will be a challenging time due to the economic pressures created by the pandemic. Inclusion, safe socialisation and the needs of our trainees are very much a part of the service we offer and encouraged by our dedicated, experienced staff and volunteers, who ably support them to meet their aspirations. We will continue to find new and innovate ways to generate additional funds and donations; essentially bridging the gap to ensure the Charity remains a dynamic and relevant to everyone.

We are again indebted to the following for their support, which has allowed us to develop and complete projects for the benefit of all throughout the Charity:

- Lady Judy McAlpine
- Henley Standard
- Mr & Mrs P Alport
- Mr S Williams
- Mary & Robin Thomas
- Inner Wheel, Reading
- The Leach Fourteenth Trust
- D4Dogs
- St Peter's Church, Caversham
- Prosper Mental Health Charity
- Graham & Maggie Payne
- The Bell Bookshop, Henley
- Round & About
- Henley Agricultural Association
- The Moderation, Caversham
- Beville Estate Agents
- FISH Volunteer Centre
- Vauxhall Garage, Sonning Common
- Henley & Caversham Arts Trails
- The Women's Institute
- Frost & Frost
- Freemasons
- Co-op
- The Garden Design Company
- Springwater Church, Peppard Common
- Bicester Golf and Country Club
- St Peter's and St Paul's, Checkendon
- The Peppard News
- South Oxfordshire County Council
- National Lottery Community Fund
- Charles Lewis Foundation
- The Rotary Club of Reading Abbey
- Mulberry Trust
- Miss V Abel
- The Veterinary Centre, Henley-on-Thames
- Mr & Mrs P Pope
- Mr D Gomm
- Stoke Row Motorsports
- Invesco
- Mr P D Evans

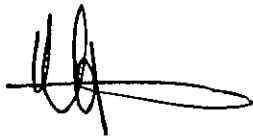
THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

I would also like to thank the management team, staff and volunteers for their continued support and hard work, and also my dedicated fellow Trustees who continue to provide their substantial skills and experience to provide a strong foundation for our future governance and continuing growth.

Name Mr F McCrindle
On behalf of the Chairman of Trustees

Date 20 October 2022



THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2022**

The Committee of Management present their annual report together with the financial statements for the period from the 1 February 2021 to 31 January 2022. The Committee of Management confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY ACTIVITIES AND OBJECTIVES

a. AIMS AND OBJECTIVES

The Charity works with adults who have learning, physical or mental health disabilities to provide training, socialisation and work experience opportunities in a friendly, person-centred setting to help them to lead rewarding lives, realise their potential and to build their confidence. It engages with community groups and employers to educate on disability and to value inclusion and independence.

The 2021/22 Business Objectives are:

1. To provide a high-quality training environment, work based, to the groups we serve.
2. To provide a range of services to engage the groups we accommodate.
3. To provide commercial income streams and to sustain a range of initiatives.
4. To create a surplus within the financial plan from developed income streams, which provides the Charity with a future.
5. To provide a safe working environment for all our groups.

In setting objectives and planning for activities, the Committee of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

1. To provide a balanced activity programme for all our beneficiaries (trainees) in all areas of the Charity.
2. To provide a range of activities to stimulate their education and aspiration, training and social skills by providing them with supervised activities.
3. To provide a safe, supportive and caring environment.
4. To provide opportunities for carers, supporters and families to be involved with day to-day activities.
5. To provide an open and transparent policy of accepting all individuals, which celebrates their diversity, culture, age, disability, etc.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

In the year the Charity provided three work areas where these objectives may be met:

- Packaging and warehousing – Unit 26 workshop
- Gardening and horticulture – Greenshoots
- Socialisation and core skill training – Busy Bees Social Club

In these areas the Charity provided work experience, job tasters, training and job coaching, designed to support the individual to realise their potential.

In addition to adhere to Health and Safety and other statutory obligations, the major policies adopted by the company in pursuit of its charitable objectives are:

1. To ensure that the services provided are both relevant and accessible to all groups within the community;
2. To ensure the above is reflected in our publicity and literature;
3. To eliminate all discrimination, cultural bias, provocative phraseology and stereotyping from all parts of our charity; and
4. To translate the activities into action, the Charity commits both its staff and resources 100% to the benefit of its Aims.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The Charity continues to be supported by grants and donations and it is our objective to continue these streams of funding in order to provide a balanced and year-end surplus. Outlined below is the result for year-end 2022.

The Company has drawn up a risk register, which is reviewed regularly by the Committee of Management. This includes a section on the financial status of the company.

b. FINANCIAL REVIEW

The Trust had a surplus for 2021/22 of £14,614. The principal funding sources for the Trust are:

Trainees (beneficiaries)	£216,840
Donations	£45,652
Workshop activity	£28,768
Canteen	£7,306
Greenshoots	£20,266
Grants	£9,944

The financial performance of the Charity is achieved with the support of the Trust's partners, volunteers, stakeholders and supporters, who are essential to the day-to-day organisation and long-term growth of the Charity.

The Trust continues to cope with the external pressure, in particular between local authorities' funding rates for the same services for the trainees.

Much of the fundraising and achieving site improvements relies on willing volunteers, which, even during the pandemic, and in spite of these exceptional circumstances, we still had around 50 volunteers who have helped us enormously.

GOING CONCERN AND RESERVES POLICY

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. RESERVES POLICY

Each year the Committee of Management reviews the financial position and allocates as appropriate to surplus funds, reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Committee of Management considers that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Company are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company, limited by guarantee, registered in England and Wales under company number 00926759. It was set up by a Trust deed.

The company is registered as a charity with Charity Commission, number 255074.

b. METHOD OF APPOINTMENT OR ELECTION OF COMMITTEE OF MANAGEMENT

Trustee recruitment is overseen by the Committee of Management.

None of the Trustees receive remuneration or other benefit from their work with the Charity.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF COMMITTEE OF MANAGEMENT

New trustees undergo an orientation period to brief them on:

- Their legal obligations under charity and company law;
- The Charity Commission guidance on public benefit;
- The contents of the Memorandum and Articles of Association;
- The Committee of Management and the decision-making processes;
- The business plan and recent financial performance of the Charity;
- Meetings with the other Trustees, staff, trainees and volunteers.

Trustees are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is controlled by the involvement of an elected Committee of Management. The Chief Executive of the Charity, Frances Woolaway, is accountable to the Committee of Management, whilst the departmental managers report, on a day-to-day basis, to the Chief Executive.

The Committee of Management annually review the performance and remuneration of the key management personnel, who are the Chief Executive and the Financial Officer.

The Company's Memorandum of Association enforces the following restrictions in the way that the company can operate:

- a) Any property subject to the jurisdiction of the Charity Commissioners or the Ministry of Education shall not form the security given on borrowings without the prior approval, consent or authority required by law; and
- b) All income and property of the charitable company shall be applied towards the charitable objectives and no proportion should be transferred either directly or indirectly to the members of the charitable company.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

The Committee of Management are responsible for reviewing the potential investments of the charitable company. The Committee do not have any specific investment powers.

e. RELATED PARTY RELATIONSHIPS

The Charity has no related party relationships.

f. RISK MANAGEMENT

The Committee of Management have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Risks have been identified and a programme of mitigation is in place; the key identified risks are:

1. Maintaining financial stability due to high dependency on income sources to support trainee programmes and welfare.
2. Governance and management risk of ensuring appropriate levels of skills of Trustees.
3. Potential loss of key staff and the resulting impact on projects and priorities.
4. Maintaining high levels of customer satisfaction (trainees and their funders).
5. Lack of compliance in legislation with particular reference to health and safety and vulnerable adults.
6. Maintaining the security and storage of confidential data.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The Trust's strategic plan over the next three years includes:

1. To improve accessibility at both sites – Unit 26 and Greenshoots.
2. To continue to diversify activities at both sites to improve funding opportunities.
3. To deliver innovative and profitable workshop activities to underpin the programmes available to trainees.
4. To increase beneficiary numbers and explore new activities for funding to support programme delivery.
5. To ensure continued financial viability by securing external grant opportunities.
6. To further strengthen links with the local communities in which the Trust operates, especially around Henley, Reading, Wokingham and the South Oxfordshire areas.
7. To explore the financial viability of operating on one site.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

COMMITTEE OF MANAGEMENT' RESPONSIBILITIES STATEMENT

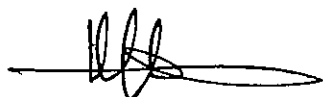
The Committee of Management (who are also directors of The Ways and Means Trust Limited for the purposes of company law) are responsible for preparing the Committee of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year. Under company law the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Committee of Management, on 20 October 2022 and signed on their behalf by:



Mr F McCrindle
Committee of Management

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2022**

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE OF MANAGEMENT OF THE WAYS AND MEANS TRUST LIMITED (the 'company')

I report to the charity Committee of Management on my examination of the accounts of the company for the year ended 31 January 2022.

This report is made solely to the company's Committee of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Committee of Management those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee of Management as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Committee of Management of the company (and 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 the company's accounts 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.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2022

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England in Wales, which is one of the listed bodies.

I have completed my examination. I can 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.

Signed:



Dated: 20 October 2022

David Alesbury FCA

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Donations and legacies	2	55,596	55,596	88,560
Charitable activities	3	273,180	273,180	263,334
Other income	4	3	3	3,680
TOTAL INCOME		328,779	328,779	355,574
EXPENDITURE ON:				
Other charitable activities		313,393	313,393	334,952
TOTAL EXPENDITURE		313,393	313,393	334,952
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		15,386	15,386	20,622
NET MOVEMENT IN FUNDS		15,386	15,386	20,622
RECONCILIATION OF FUNDS:				
Total funds brought forward		82,975	82,975	62,353
TOTAL FUNDS CARRIED FORWARD		98,361	98,361	82,975

The notes on pages 15 to 25 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET
AS AT 31 JANUARY 2022

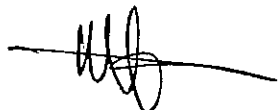
	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	12		21,715		18,218
CURRENT ASSETS					
Stocks	13	5,700		4,200	
Debtors	14	56,144		39,751	
Cash at bank and in hand		36,186		40,342	
		<u>98,030</u>		<u>84,293</u>	
CREDITORS: amounts falling due within one year	15	(21,384)		(19,536)	
NET CURRENT ASSETS			76,646		64,757
NET ASSETS			<u>98,361</u>		<u>82,975</u>
CHARITY FUNDS					
Unrestricted funds	17		98,361		82,975
TOTAL FUNDS			<u>98,361</u>		<u>82,975</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Committee of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Committee of Management acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Committee of Management on 20 October 2022 and signed on their behalf, by:



Mr F McCrindle

Committee of Management

The notes on pages 15 to 25 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES

The principal accounting policies, which were adopted in the preparation of the financial statements, are set out below.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ways and Means Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Committee of Management named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Committee of Management's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 GOING CONCERN

The financial statements are prepared on a going concern basis.

On 30th January 2020, the World Health Organization declared the outbreak of coronavirus ("COVID-19") to be a public health emergency of international concern. This coronavirus outbreak has severely restricted the level of economic activity around the world. In response to this coronavirus outbreak, the governments of many countries, states, cities and other geographic regions have taken preventative or protective actions, such as imposing restrictions on travel and business operations and advising or requiring individuals to limit or forego their time outside of their homes.

The full extent to which the COVID-19 pandemic may impact the company's results, operations or liquidity is uncertain. The Trustees continue to monitor the impact that the COVID-19 pandemic has on the company, the sector and the area in which it operates. The Trustees have performed a COVID-19 impact analysis as part of their going concern assessment using information available to the date of issue of these financial statements. They have considered a number of adverse scenarios to assess the potential impact that COVID-19 may have on the company's operations, liquidity, solvency and capital position and assessed the extent of those impacts before there is a going concern risk including an assessment of any relevant mitigations the Trustees have within their control to implement.

In their assessment the Trustees have considered the net assets, liquidity position and the company's fixed or variable ongoing expenses to operate. The Trustees consider there will be no material direct impact on the company. Having performed this analysis the Trustees believe they have sufficient liquidity to meet the company's liabilities for the next 12 months and that the preparation of the financial statements on a going concern basis remains appropriate as the company expects to be able to meet its obligations as and when they fall due for the foreseeable future.

THE WAYS AND MEANS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	12.5% or 15% on a straight line basis
Plant and machinery	-	15% on a reducing balance basis

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES (continued)

1.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.15 BASIS OF COST APPORTIONMENT

Costs which are not directly attributable to a specific charitable activity are allocated to the charitable activities on the basis of the income of the individual charitable activities as a proportion of the total income from charitable activities.

1.16 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donation	45,652	45,652	40,096
Grants	9,944	9,944	48,464
	<u>55,596</u>	<u>55,596</u>	<u>88,560</u>
Total donations and legacies			
	<u>55,596</u>	<u>55,596</u>	<u>88,560</u>
<i>Total 2021</i>	<u>88,560</u>	<u>88,560</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Greenshoots	162,698	162,698	150,521
Commercial	81,647	81,647	83,934
Catering	28,835	28,835	28,879
	<u>273,180</u>	<u>273,180</u>	<u>263,334</u>
Total 2021	<u>263,334</u>	<u>263,334</u>	

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank Interest	3	3	30
Fixed Asset Disposal	-	-	3,650
	<u>3</u>	<u>3</u>	<u>3,680</u>
<i>Total 2021</i>	<u>3,680</u>	<u>3,680</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

5. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2021 £
Independent Examiner's fees	1,800	2,600
Bank charges	679	317
Legal and professional fees	103	79
Depreciation - tangible fixed assets	4,890	3,247
	<u>7,472</u>	<u>6,243</u>

6. DIRECT COSTS

	Greenshoots £	Commercial £	Catering £	General overheads £	Total 2022 £	Total 2021 £
Other	35,220	51,655	6,240	-	93,115	89,185
Wages and salaries	30,372	62,529	3,800	80,566	177,267	196,124
Pension cost	881	1,770	111	2,090	4,852	5,145
	<u>66,473</u>	<u>115,954</u>	<u>10,151</u>	<u>82,656</u>	<u>275,234</u>	<u>290,454</u>
<i>Total 2021</i>	<u>59,566</u>	<u>114,559</u>	<u>26,952</u>	<u>89,377</u>	<u>290,454</u>	

7. SUPPORT COSTS

	Greenshoots £	Commercial £	General Overheads £	Total 2022 £	Total 2021 £
Premises costs	-	-	789	789	650
Insurance	-	-	4,785	4,785	4,622
Communications	2,634	1,003	8,616	12,253	14,428
Motor & travel	-	-	2,584	2,584	4,083
Other	-	-	9,783	9,783	14,473
Repairs	-	-	493	493	-
	<u>2,634</u>	<u>1,003</u>	<u>27,050</u>	<u>30,687</u>	<u>38,256</u>
<i>Total 2021</i>	<u>-</u>	<u>-</u>	<u>38,255</u>	<u>38,255</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Greenshoots	66,473	2,634	69,107	59,566
Commercial	115,954	1,003	116,957	114,559
Catering	10,151	-	10,151	26,952
General overheads	82,656	27,050	109,706	127,632
Total 2022	275,234	30,687	305,921	328,709
Total 2021	290,454	38,255	328,709	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	4,890	3,559
Pension costs	4,852	5,145
Independent examiner's fee	1,800	2,600

During the year, no member of the Committee of Management received any remuneration (2021 - £NIL).
During the year, no Committee of Management received any reimbursement of expenses (2021 - £NIL).

10. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,800 (2021 - £2,600).

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

11. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	177,267	196,124
Other pension costs	4,852	5,145
	<u>182,119</u>	<u>201,269</u>

The average number of persons employed by the company during the year was as follows:

	2022	2021
Direct charitable activities	8	9
Management and administration of charity	1	1
	<u>9</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel is £38,564 (2021: £52,693).

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Motor vehicles £	Total £
COST				
At 1 February 2021	45,201	269,039	10,000	324,240
Additions	-	1,392	6,995	8,387
At 31 January 2022	<u>45,201</u>	<u>270,431</u>	<u>16,995</u>	<u>332,627</u>
DEPRECIATION				
At 1 February 2021	45,201	259,521	1,300	306,022
Charge for the year	-	1,590	3,300	4,890
At 31 January 2022	<u>45,201</u>	<u>261,111</u>	<u>4,600</u>	<u>310,912</u>
NET BOOK VALUE				
At 31 January 2022	<u>-</u>	<u>9,320</u>	<u>12,395</u>	<u>21,715</u>
At 31 January 2021	<u>-</u>	<u>9,518</u>	<u>8,700</u>	<u>18,218</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

13. STOCKS

	2022	2021
	£	£
Raw materials	3,200	1,700
Finished goods and goods for resale	2,500	2,500
	<u>5,700</u>	<u>4,200</u>

14. DEBTORS

	2022	2021
	£	£
Trade debtors	44,797	27,599
Other debtors	9,337	10,022
Prepayments and accrued income	2,010	2,130
	<u>56,144</u>	<u>39,751</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	643
Trade creditors	10,930	7,309
Other taxation and social security	3,297	4,995
Other creditors	1,883	4,189
Accruals and deferred income	5,274	2,400
	<u>21,384</u>	<u>19,536</u>

16. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets measured at amortised cost	<u>94,563</u>	<u>80,093</u>
Financial liabilities measured at amortised cost	<u>24,389</u>	<u>19,536</u>

Financial assets measured at amortised cost comprise bank balances, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
UNRESTRICTED FUNDS				
General Funds - all funds	82,975	328,779	(313,393)	98,361

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
UNRESTRICTED FUNDS				
General Funds - all funds	62,353	355,574	(334,952)	82,975

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	21,716
Current assets	98,030
Creditors due within one year	(21,385)
	<u>98,361</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	18,219
Current assets	84,292
Creditors due within one year	(19,536)
	<u>82,975</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £1,884 (2021 - £2,092) were payable to the fund at the Balance Sheet date and are included in creditors.

20. RELATED PARTY TRANSACTIONS

There have been no related party transactions that have taken place during the year.

THE WAYS AND MEANS TRUST LIMITED

England & Wales - Charity number 255074

Accounts

Registered number: 926759
Charity number: 255074

THE WAYS AND MEANS TRUST LIMITED

(A company limited by guarantee)

UNAUDITED

COMMITTEE OF MANAGEMENT'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

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THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021**

Committee of Management

John Beville
Christopher Fuller
Frederick McCrindle
Frederick Nickson
Gary Pugh
Eleftheria Spencer
Andrew Villars

Company registered number

926759

Charity registered number

255074

Registered office

Greenshoots Manor Farm
Peppard Common
Henley-on-Thames
Oxfordshire
RG9 5LA

Company secretary

Frances Woolaway

Chief executive officer

Frances Woolaway

Accountants

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

Bankers

Barclay's Bank Plc
P O Box 27
Reading
Berkshire
RG1 2HD

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

The chairman presents his statement for the period.

The Charity, in line with many others in the voluntary sector, has faced unprecedented commercial and operational issues this year due to the Covid-19 pandemic. We were forced to close in March and again in December, but continued to work to retain a service and opportunities for our beneficiaries, the trainees.

Despite the difficult circumstances during the year, we are pleased to report that the Charity generated a modest surplus.

There is no doubt that without the considerable support and understanding from Reading, Wokingham, Oxfordshire, West Berkshire and Bracknell County Councils, who continued to pay for some of the trainee places during the lockdowns, the Charity's position would have been fraught. We are exceedingly grateful to South Oxfordshire County Council too, who awarded us a rent rebate, plus we were successful in a bid to the National Lottery Community Fund for £9,868 to make coronavirus-related purchases, which helped us implement Covid safe procedures to keep the Charity's two sites and minibus safe from infection when the trainees returned in June.

Throughout, the Charity has kept three areas open to trainees to continue their opportunities to learn new skills, brush up old ones and to meet with friends – the workshop that provides packaging and collation tasks, Busy Bees, a social club, and Greenshoots, a 5-acre therapeutic garden. To keep everyone safe, staff, volunteers and trainees have been encouraged to have the Covid vaccination. But unfortunately, the kitchen and café has been unable to reopen after the second lockdown, however we continue to offer the trainees free refreshments and a limited sandwich buffet, whilst looking at catering options.

Through the doom and gloom of the first national lockdown, there were some heart-warming initiatives. We set up a What's App for everyone to stay in touch, encouraged not only trainees to speak with each other, but also their carers, guardians and family, because many were anxious and needed reassurance, plus regular contact. We had cooking days, jigsaw marathons, encouraged the learning of new creative skills, plus the importance of walking and getting fresh air.

We were unable to hold fundraising events and there were few opportunities to engage with corporate companies for team days however, in July, a small team from Thames Water socially distanced for a day at Greenshoots to help repair raised beds. We did manage to have the Tea Kiosk open a few times in the Autumn too and asked for help from volunteers to make the cakes.

We are greatly indebted to our many volunteers, three of whom offered their home driveways to set up local pop-up shops to sell the Greenshoots plants and produce. We also received generous and unlooked support from a local volunteer group, who had been furloughed during the first lockdown and wished to help somewhere. It was a wonderful effort from so many people to help us to keep the Charity running and some volunteers have stayed and still pop-in to help.

The Workshop has continued to offer trainees support to cement their core skills, in particular basic arithmetic and counting, as well as reading skills. We are indebted to our warehouse customers, in particular, John George, Saxon and SRUK, who help us to achieve this aim.

We received some very generous donations from friends of the Charity, some of which allowed us to reach last year's target to raise £10,000 for our minibus appeal; our new minibus was delivered in June, though with social distancing, we could not use until September. We also had to replace our ancient forklift truck and the air circulation heating system in the Workshop.

THE WAYS AND MEANS TRUST LIMITED
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**FORWARD BY THE CHAIRMAN OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

We continue to invest time with the local community, at public engagements either personally or on Zoom, to spread the word about what we do and how to get involved, by encouraging groups to visit us. We continue to provide much needed work experience opportunities to local schools, colleges, placements to new recruits with the Thames Valley Police and to students studying for their Duke of Edinburgh Awards.

Looking forward to next year, it is difficult to plan whilst the pandemic is still very much with us. Inclusion, safe socialisation and the needs of our trainees are very much a part of the service we offer and encouraged by our dedicated, experienced staff and volunteers, who ably support them to meet their aspirations. We will continue to find new and innovate ways to generate additional funds and donations; essentially bridging the gap to ensure the Charity remains a dynamic and relevant to everyone.

We are again indebted to the following for their support, which has allowed us to develop and complete projects for the benefit of all throughout the Charity:

- D4Dogs
- St Peter's Church, Caversham
- Prosper Mental Health Charity
- Graham & Maggie Payne
- The Bell Bookshop, Henley
- Henley Agricultural Association
- The Royal Oak, Tilehurst
- Beville Estate Agents
- FISH Volunteer Centre
- Vauxhall Garage, Sonning Common
- Henley & Caversham Arts Trails
- The Women's Institute
- Frost & Frost
- The Masons
- The Co-operative
- The Garden Design Company
- Springwater Church, Peppard Common
- Bicester Golf and Country Club
- St Peter's and St Paul's, Checkendon
- The Peppard News
- South Oxfordshire County Council
- National Lottery Community Fund

I would also like to thank the management team, staff and volunteers for their continued support, hard work and tenacity and also my dedicated fellow Trustees who continue to provide their substantial skills and experience to provide a strong foundation for our future governance and continuing financial control.

Name Mr A S Villars
 Chairman of Trustees

Date




THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021**

The Committee of Management present their annual report together with the financial statements for the period from the 1 February 2020 to 31 January 2021. The Committee of Management confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY ACTIVITIES AND OBJECTIVES

a. AIMS AND OBJECTIVES

The Charity works with adults who have learning, physical or mental health disabilities to provide training, socialisation and work experience opportunities in a friendly, person-centred setting to help them to lead rewarding lives, realise their potential and to build their confidence. It engages with community groups and employers to educate on disability and to value inclusion and independence.

The 2021/22 Business Objectives are:

1. To provide a high-quality training environment, work based, to the groups we serve.
2. To provide a range of services to engage the groups we accommodate.
3. To provide commercial income streams and to sustain a range of initiatives.
4. To create a surplus within the financial plan from developed income streams, which provides the Charity with a future.
5. To provide a safe working environment for all our groups and to consider whether with the Covid restriction, when it is safe to reopen the Canteen.

In setting objectives and planning for activities, the Committee of Management have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

1. To provide a balanced activity programme for all our beneficiaries (trainees) in all areas of the Charity.
2. To provide a range of activities to stimulate their education and aspiration, training and social skills by providing them with supervised activities.
3. To provide a safe, supportive and caring environment.
4. To provide opportunities for carers, supporters and families to be involved with day-to-day activities.
5. To provide an open and transparent policy of accepting all individuals, which celebrates their diversity, culture, age, disability, etc.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

In the year the Charity provided three work areas where these objectives may be met:

- Packaging and warehousing – Unit 26 workshop
- Gardening and horticulture – Greenshoots
- Socialisation and core skill training – Busy Bees Social Club

In these areas the Charity provided work experience, job tasters, training and job coaching, designed to support the individual to realise their potential.

In addition to adherence to Health and Safety and other statutory obligations, the major policies adopted by the company in pursuit of its charitable objectives are:

1. To ensure that the services provided are both relevant and accessible to all groups within the community;
2. To ensure the above is reflected in our publicity and literature;
3. To eliminate all discrimination, cultural bias, provocative phraseology and stereotyping from all parts of our charity; and
4. To translate the activities into action, the Charity commits both its staff and resources 100% to the benefit of its Aims.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The Charity continues to be supported by grants and donations and it is our objective to continue these streams of funding in order to provide a balanced and year-end surplus. Outlined below is the result for year-end 2021.

The Company has drawn up a risk register, which is reviewed regularly by the Committee of Management. This includes a section on the financial status of the company.

b. FINANCIAL REVIEW

The Trust had a surplus for 2020/21 of £20,622. The principal funding sources for the Trust are:

Trainees (beneficiaries)	£209,246
Donations	£40,096
Workshop activity	£27,864
Canteen	£1,995
Greenshoots	£24,228
Grants	£48,464

The financial performance of the Charity is achieved with the support of the Trust's partners, volunteers, stakeholders and supporters, who are essential to the day-to-day organisation and long-term growth of the Charity.

The Trust continues to cope with the external pressure, in particular between local authorities' funding rates for the same services for the trainees, a difference of up to 7%.

Much of the fundraising and achieving site improvements relies on willing volunteers, which even during the pandemic and in spite of these exceptional circumstances, we still had around 50 volunteers who have helped us enormously.

GOING CONCERN AND RESERVES POLICY

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. RESERVES POLICY

Each year the Committee of Management reviews the financial position and allocates as appropriate to surplus funds, reserves in accordance with the Reserves Policy.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Committee of Management considers that the ideal level of reserves would be between two and three month's expenditure.

All the assets of the Company are attributable to unrestricted funds. These assets are sufficient to meet the Charity's obligations under these funds.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company, limited by guarantee, registered in England and Wales under company number 00926759. It was set up by a Trust deed.

The company is registered as a charity with Charity Commission, number 255074.

b. METHOD OF APPOINTMENT OR ELECTION OF COMMITTEE OF MANAGEMENT

Trustee recruitment is overseen by the Committee of Management.

None of the Trustees receive remuneration or other benefit from their work with the Charity.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF COMMITTEE OF MANAGEMENT

New trustees undergo an orientation period to brief them on:

- Their legal obligations under charity and company law;
- The Charity Commission guidance on public benefit;
- The contents of the Memorandum and Articles of Association;
- The Committee of Management and the decision-making processes;
- The business plan and recent financial performance of the Charity;
- Meetings with the other Trustees, staff, trainees and volunteers.

Trustees are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The group is controlled by the involvement of an elected Committee of Management. The Chief Executive of the group, Frances Woolaway, is accountable to the Committee of Management, whilst the departmental managers report, on a day-to-day basis, to the Chief Executive.

The Committee of Management annually review the performance and remuneration of the key management personnel, who are the Chief Executive and the Financial Officer.

The Company's Memorandum of Association enforces the following restrictions in the way that the company can operate:

- a) Any property subject to the jurisdiction of the Charity Commissioners or the Ministry of Education shall not form the security given on borrowings without the prior approval, consent or authority required by law; and
- b) All income and property of the charitable company shall be applied towards the charitable objectives and no proportion should be transferred either directly or indirectly to the members of the charitable company.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

The Committee of Management are responsible for reviewing the potential investments of the charitable company. The Committee do not have any specific investment powers.

e. RELATED PARTY RELATIONSHIPS

The Charity has no related party relationships.

f. RISK MANAGEMENT

The Committee of Management have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Risks have been identified and a programme of mitigation is in place; the key identified risks are:

1. Maintaining financial stability due to high dependency on income sources to support trainee programmes and welfare.
2. Governance and management risk of ensuring appropriate levels of skills of Trustees.
3. Potential loss of key staff and the resulting impact on projects and priorities.
4. Maintaining high levels of customer satisfaction (trainees and their funders).
5. Lack of compliance in legislation with particular reference to health and safety and vulnerable adults.
6. Maintaining the security and storage of confidential data.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The Trust's strategic plan over the next three years includes:

1. To improve accessibility at both sites – Unit 26 and Greenshoots.
2. To continue to diversify activities at both sites to improve funding opportunities.
3. To deliver innovative and profitable workshop activities to underpin the programmes available to trainees.
4. To increase beneficiary numbers and explore new activities for funding to support programme delivery.
5. To ensure continued financial viability by securing external grant opportunities.
6. To further strengthen links with the local communities in which the Trust operates, especially around Henley, Reading, Wokingham and the South Oxfordshire areas.
7. To explore the financial viability of operating on two sites.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

COMMITTEE OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

COMMITTEE OF MANAGEMENT' RESPONSIBILITIES STATEMENT

The Committee of Management (who are also directors of The Ways and Means Trust Limited for the purposes of company law) are responsible for preparing the Committee of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Committee of Management to prepare financial statements for each financial year. Under company law the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Committee of Management, on _____ and signed on their behalf by:

Mr F McCrindle
Committee of Management


24/9/21

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021**

INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE OF MANAGEMENT OF THE WAYS AND MEANS TRUST LIMITED (the 'company')

I report to the charity Committee of Management on my examination of the accounts of the company for the year ended 31 January 2021.

This report is made solely to the company's Committee of Management, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Committee of Management those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Committee of Management as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Committee of Management of the company (and 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 the company's accounts 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.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England in Wales, which is one of the listed bodies.

I have completed my examination. I can 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.

Signed:



Dated:

25 September 2021

David Alesbury FCA

Feltons
Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	88,560	88,560	58,771
Charitable activities	3	263,334	263,334	300,529
Other income	4	3,680	3,680	5,853
TOTAL INCOME		355,574	355,574	365,153
EXPENDITURE ON:				
Other charitable activities		334,952	334,952	380,921
TOTAL EXPENDITURE		334,952	334,952	380,921
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		20,622	20,622	(15,768)
NET MOVEMENT IN FUNDS		20,622	20,622	(15,768)
RECONCILIATION OF FUNDS:				
Total funds brought forward		62,353	62,353	78,121
TOTAL FUNDS CARRIED FORWARD		82,975	82,975	62,353

The notes on pages 14 to 24 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 926759

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	12		18,218		1,496
CURRENT ASSETS					
Stocks	13	4,200		4,200	
Debtors	14	39,751		58,301	
Cash at bank and in hand		40,342		18,750	
		<u>84,293</u>		<u>81,251</u>	
CREDITORS: amounts falling due within one year	15	(19,536)		(20,394)	
NET CURRENT ASSETS			<u>64,757</u>		<u>60,857</u>
NET ASSETS			<u>82,975</u>		<u>62,353</u>
CHARITY FUNDS					
Unrestricted funds	17		<u>82,975</u>		<u>62,353</u>
TOTAL FUNDS			<u>82,975</u>		<u>62,353</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Committee of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Committee of Management acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Committee of Management on and signed on their behalf, by:

 24/9/21

Mr F McCrindle

Committee of Management

The notes on pages 14 to 24 form part of these financial statements.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES

The principal accounting policies, which were adopted in the preparation of the financial statements, are set out below.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ways and Means Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Committee of Management named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Committee of Management's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 GOING CONCERN

The financial statements are prepared on a going concern basis.

On 30th January 2020, the World Health Organization declared the outbreak of coronavirus ("COVID-19") to be a public health emergency of international concern. This coronavirus outbreak has severely restricted the level of economic activity around the world. In response to this coronavirus outbreak, the governments of many countries, states, cities and other geographic regions have taken preventative or protective actions, such as imposing restrictions on travel and business operations and advising or requiring individuals to limit or forego their time outside of their homes.

The full extent to which the COVID-19 pandemic may impact the company's results, operations or liquidity is uncertain. The Trustees continue to monitor the impact that the COVID-19 pandemic has on the company, the sector and the area in which it operates. The Trustees have performed a COVID-19 impact analysis as part of their going concern assessment using information available to the date of issue of these financial statements. They have considered a number of adverse scenarios to assess the potential impact that COVID-19 may have on the company's operations, liquidity, solvency and capital position and assessed the extent of those impacts before there is a going concern risk including an assessment of any relevant mitigations the Trustees have within their control to implement.

In their assessment the Trustees have considered the net assets, liquidity position and the company's fixed or variable ongoing expenses to operate. The Trustees consider there will be no material direct impact on the company. Having performed this analysis the Trustees believe they have sufficient liquidity to meet the company's liabilities for the next 12 months and that the preparation of the financial statements on a going concern basis remains appropriate as the company expects to be able to meet its obligations as and when they fall due for the foreseeable future.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	12.5% or 15% on a straight line basis
Plant and machinery	-	15%, 20%, 25%, or 33% on a straight line basis
Motor vehicles	-	33% on a straight line basis

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES (continued)

1.13 FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.15 BASIS OF COST APPORTIONMENT

Costs which are not directly attributable to a specific charitable activity are allocated to the charitable activities on the basis of the income of the individual charitable activities as a proportion of the total income from charitable activities.

1.16 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donation	40,096	40,096	52,186
Grants	48,464	48,464	1,000
Fetes and shows	-	-	5,585
	<u>88,560</u>	<u>88,560</u>	<u>58,771</u>
Total donations and legacies			
	<u>88,560</u>	<u>88,560</u>	<u>58,771</u>
Total 2020	<u>58,771</u>	<u>58,771</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Greenshoots	150,521	150,521	157,773
Commercial	83,934	83,934	96,391
Catering	28,879	28,879	46,365
	<u>263,334</u>	<u>263,334</u>	<u>300,529</u>
Total 2020	<u>300,529</u>	<u>300,529</u>	

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank Interest	30	30	89
Fixed Asset Disposal	3,650	3,650	5,764
	<u>3,680</u>	<u>3,680</u>	<u>5,853</u>
Total 2020	<u>5,854</u>	<u>5,854</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

5. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Total funds 2020 £
Independent Examiner's fees	2,600	2,500
Bank charges	317	558
Legal and professional fees	79	13
Depreciation - tangible fixed assets	3,247	2,647
	<u>6,243</u>	<u>5,718</u>

6. DIRECT COSTS

	Greenshoots £	Commercial £	Catering £	General overheads £	Total 2021 £	Total 2020 £
Other	31,224	52,875	4,966	120	89,185	116,555
Wages and salaries	27,630	59,610	21,986	86,898	196,124	202,116
Pension cost	712	2,074	-	2,359	5,145	4,965
	<u>59,566</u>	<u>114,559</u>	<u>26,952</u>	<u>89,377</u>	<u>290,454</u>	<u>323,636</u>
<i>Total 2020</i>	<u>81,949</u>	<u>121,558</u>	<u>16,994</u>	<u>103,135</u>	<u>323,636</u>	

7. SUPPORT COSTS

	General Overheads £	Total 2021 £	Total 2020 £
Premises costs	650	650	-
Insurance	4,622	4,622	4,886
Communications	14,428	14,428	15,205
Motor & travel	4,083	4,083	4,049
Other	14,472	14,472	27,427
	<u>38,255</u>	<u>38,255</u>	<u>51,567</u>
<i>Total 2020</i>	<u>51,567</u>	<u>51,567</u>	

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Greenshoots	59,566	-	59,566	92,777
Commercial	114,559	-	114,559	107,876
Catering	26,952	-	26,952	48,023
General overheads	89,377	38,255	127,632	126,527
Total 2021	290,454	38,255	328,709	375,203
Total 2020	323,636	51,567	375,203	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	3,559	2,688
Pension costs	5,144	4,965
Independent examiner's fee	2,600	2,500

During the year, no member of the Committee of Management received any remuneration (2020 - £NIL).
During the year, no Committee of Management received any reimbursement of expenses (2020 - £NIL).

10. INDEPENDENT EXAMINER'S FEE

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,600 (2020 - £2,500).

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

11. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	196,124	202,117
Other pension costs	5,145	4,965
	<u>201,269</u>	<u>207,082</u>

The average number of persons employed by the company during the year was as follows:

	2021	2020
Direct charitable activities	9	10
Management and administration of charity	1	1
	<u>10</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel is £52,693 (2020: £49,068).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
COST				
At 1 February 2020	45,201	259,070	6,500	310,771
Additions	-	10,281	10,000	20,281
Disposals	-	(312)	(6,500)	(6,812)
At 31 January 2021	<u>45,201</u>	<u>269,039</u>	<u>10,000</u>	<u>324,240</u>
DEPRECIATION				
At 1 February 2020	45,201	257,574	6,500	309,275
Charge for the year	-	2,259	1,300	3,559
On disposals	-	(312)	(6,500)	(6,812)
At 31 January 2021	<u>45,201</u>	<u>259,521</u>	<u>1,300</u>	<u>306,022</u>
NET BOOK VALUE				
At 31 January 2021	<u>-</u>	<u>9,518</u>	<u>8,700</u>	<u>18,218</u>
At 31 January 2020	<u>-</u>	<u>1,496</u>	<u>-</u>	<u>1,496</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

13. STOCKS

	2021 £	2020 £
Raw materials	1,700	1,700
Finished goods and goods for resale	2,500	2,500
	<u>4,200</u>	<u>4,200</u>

14. DEBTORS

	2021 £	2020 £
Trade debtors	27,599	46,460
Other debtors	10,022	9,164
Prepayments and accrued income	2,130	2,677
	<u>39,751</u>	<u>58,301</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	643	-
Trade creditors	7,309	7,353
Other taxation and social security	4,995	5,827
Other creditors	4,189	911
Accruals and deferred income	2,400	6,303
	<u>19,536</u>	<u>20,394</u>

16. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at amortised cost	<u>80,093</u>	<u>79,633</u>
Financial liabilities measured at amortised cost	<u>19,536</u>	<u>22,866</u>

Financial assets measured at amortised cost comprise bank balances, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
UNRESTRICTED FUNDS				
General Funds - all funds	62,353	355,574	(334,952)	82,975

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
UNRESTRICTED FUNDS				
General Funds - all funds	78,121	365,153	(380,921)	62,353

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	18,219
Current assets	84,293
Creditors due within one year	(19,537)
	<u>82,975</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £
Tangible fixed assets	1,497
Current assets	81,250
Creditors due within one year	(20,394)
	<u>62,353</u>

THE WAYS AND MEANS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

19. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £2,092 (2020 - £910) were payable to the fund at the Balance Sheet date and are included in creditors.

20. RELATED PARTY TRANSACTIONS

There have been no related party transactions that have taken place during the year.