

Company registered number: 07394789
Charity registered number: 1142103

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

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WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

Trustees

O C Wicksteed, Chairman
N P Vaughan
P A Stamper
M Wigginton (resigned 25 July 2024)
R Shanley
J Harris (resigned 31 August 2025)
J W E Balding
J Young (resigned 29 May 2025)
D Lewin (appointed 26 September 2024)
L Groves (appointed 27 March 2025)

**Company registered
number**

07394789

**Charity registered
number**

1142103

Registered office

Wicksteed Park
Barton Road
Kettering
Northamptonshire
NN15 6NJ

Independent auditor

MHA
Century House
1 The Lakes
Northampton
NN4 7HD

Bankers

National Westminster Bank Plc
16 High Street
Kettering
Northants
NN16 8SZ

Solicitors

Tollers Solicitors
Exchange Court
Cottingham Road
Corby
Northants
NN17 1TY

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2025

The Trustees present their Annual Report together with the audited financial statements of the Wicksteed Charitable Trust ("the Trust") and its subsidiary, Wicksteed Trading Limited (together "the Group") for the year 1 March 2024 to 28 February 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the Group comply with the current statutory requirements, the requirements of the Trust'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).

Objectives and activities

a. Policies and objectives

Wicksteed Park comprises 147 acres of land listed Grade II on Historic England's Register of Parks and Gardens with a further 134 acres of green space. The park was established in 1922, and as then the Trust's main objectives are to provide charitable purposes for the benefit of people resident in, but not exclusively in, Kettering and its neighbourhood. In particular, the provision of facilities for recreation and other leisure time occupation in the interest of social welfare to improve the conditions of life to the users of such facilities. The community, education and heritage activity programmes promote the historic landscape, heritage rides and provide new opportunities for communities to engage and participate.

The Trust continues to achieve its objectives by:

- Providing access to open spaces conducive to health. These open spaces comprise gardens, an arboretum, listed parkland at Wicksteed Park and access to a wider estate including the earthworks of Barton Seagrave Castle, meadowland, and natural floodplain with an abundance of flora and fauna for visitors to enjoy.
- Providing an extensive children's playground, with free-to-use swings, slides and other amusements.
- The operation of a leisure park through its wholly owned subsidiary company Wicksteed Trading Limited. The leisure park is situated within Wicksteed Park.

b. Grant-making policies

Wicksteed Park, which includes a free playground and the leisure park within its grounds, is the main activity the Trust supports to meet its objectives. The Trust does not award grants to other entities in fulfilment of its charitable objectives, but its grounds are used free of charge by a wide range of community organisations that support the wellbeing of the community including Parkrun and junior Parkrun, the Sea Cadets, and a wide variety of walking, fitness and sports and leisure groups, including the Wicksteed Park Model Boat Club.

c. Public Benefit

In setting objectives and planning activities, the Trustees have given due regard to the public benefit guidance published by the Charity Commission. The main activity of the Trust is the provision of access to the grounds of Wicksteed Park for the benefit of children and adults alike. The Trustees are keen to continue the founder's vision to provide open spaces and play equipment for children and also to maintain the lake, gardens and wider estate with a focus on conservation and beneficial land management. Wicksteed Park continues to be a part of many peoples' personal history, being somewhere that they came to as a child and now visit with their own children and grandchildren.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Strategic report

Achievements and performance

a. Main achievements of the Trust

In fulfilment of its principal charitable objective, the Trust maintained free access to the Park and wider estate throughout the year, providing vital access to outdoor space for the people of Kettering and beyond.

b. Maintenance of free play areas

The Trust continues to maintain the main playground and smaller play areas across the Park. The National Lottery Heritage Fund @Play Project supported the installation of a heritage play area within the environs of the existing free playground. The installation of the heritage play area was completed by Wicksteed Leisure Limited, no longer a company within the Wicksteed group following its sale in 1958 but founded by Charles Wicksteed and the original manufacturer of children's playground equipment. The heritage play area and upgrades to the free playground opened to the public in spring 2022.

In March 2024, the "Beanstalk" was unveiled to the public in the heart of the free playground. This one-of-a-kind piece of play equipment was designed by a local primary-aged pupil as part of the @Play Project which invited local children to design a new piece of playground equipment. The winning design was selected by a panel of judges and was brought to life by Wicksteed Leisure Limited.

c. Maintenance of the gardens, arboretum and parkland at Wicksteed Park

During the year the Trust incurred costs of £902,696 (2024: £772,464) in respect of the maintenance of the gardens, arboretum and parkland.

d. Restoration of the lake and surrounding areas at Wicksteed Park

The Trust continues to invest in the maintenance of the lakes to ensure accessibility and has replaced a large section of lakeside pathway during the year, together with repairs to bridges and willow coppicing. Works to improve drainage around the lake are ongoing and will help to mitigate flooding of pathways as the Park continues its programme of works across the estate to mitigate the impacts of climate change on its infrastructure.

The installation of a brand-new bird hide in January 2025 allows visitors the opportunity to observe the Park's wildlife. Works are now planned to transform a disused toilet facility adjacent to the lake into a haven for insects with plans for a wildflower meadow to support pollinators.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Strategic report (continued)

Achievements and performance (continued)

e. Maintenance of the Historic Heart of Wicksteed Park

Significant works have been undertaken in recent years to support the ongoing maintenance and restoration of the Park's historic landscape. Works included the pedestrian areas in the main precinct and the restoration and refurbishment of several Park buildings including the historic prefabricated buildings commonly referred to as the 'Concrete Cottages'. One of these Cottages has been turned into an ice cream parlour, honouring a long tradition of serving ice-cream in the Park. The Trust completed the provision of a new purpose built learning space which opened in June 2019, installed heritage play facilities through the @Play Project, a changing spaces facility for people with additional physical needs and has increased accessibility within the heart of the Park.

Funding under the Recovery and Innovation Grant provided by North Northamptonshire Council contributed towards the replacement of the main flat roof of the pavilion to safeguard this historic and prestigious building and ensure it is a fit for purpose commercial space able to generate a sustainable source of revenue for the Park.

The refurbishment of existing buildings within the park, including the Garden and Lighthouse Cafes, ensure a high-quality provision for visitors and community groups. Recent additions into the Garden Café of free-to-use toys and a book swap facility, offer enhanced opportunities for engagement and wellbeing.

f. Learning and Education activities

The community and education team develops and delivers an exciting, inspiring and accessible programme of seasonal activities and workshops for children, young people and adults. Activities are designed to enrich both national curriculum led learning and/or leisure interests. The learning space opened in June 2019, providing a dedicated and well-resourced space to provide opportunities to experience different aspects of the Park's rich landscape and heritage.

As part of the @Play Project, the Young Curators project provided the opportunity for young people to engage with the Park's heritage and to learn about the care of historical items and how stories can be shared.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Strategic report (continued)

Achievements and performance (continued)

g. Community activities

The community team delivered a wide range of community activities throughout the year ended 28 February 2025, supported by a dedicated team of volunteers to enable greater access, engagement and participation at the Park. The team develop and deliver an annual programme of events that celebrate and interpret the Park's diverse landscape and rich heritage.

In addition, the community team support a number of community led activities and events which contribute to the charitable objectives including Parkrun and junior Parkrun. Sea Cadets use the lake for weekly training sessions and the Model Boat Club continues to attract enthusiasts from across the county for its activities and use of the purpose-built model boating lake. A broad variety of wellbeing, fitness, leisure and sporting groups make use of the Park's grounds and wider estate.

In March 2025 the Park was proud to be home to the start and finish lines for the inaugural Kettering Half Marathon and 5km race. This event welcomed almost 2,000 runners plus their supporters to the area.

National Play Day is recognised each August with a variety of free-to-access activities across the Park.

In late November 2024, the Park was filled with dogs and their owners wearing Christmas jumpers as part of the inaugural Santa Paws in the Park competition.

A brand-new Festival of Nature will be held at the Park in May 2025, promoting the rich wildlife that calls the Park home, with activities throughout the day designed to showcase the parkland in its natural glory and provide opportunities to learn about how to care for nature at home.

h. Volunteering

Wicksteed Park values the contribution volunteers make to the Park, caring for our landscape and assisting in the delivery of a wide range of events and activities. The community team coordinate volunteer activities through the Wicksteed Volunteer Network providing support and training. Total volunteer hours for the financial year amounted to 5,814 (2024: 6,271) reflecting a core team and additional support provided through groups including Isebrook School, Tresham College, Moulton College, Kettering Live and Grow Wild.

The volunteer programme at Wicksteed Park provides an invaluable opportunity for the community to engage with and learn about the Park's landscape, heritage and activities. The programme also supports educational opportunities for groups with additional needs.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Strategic report (continued)

Achievements and performance (continued)

i. @Play Heritage Lottery Project

The @Play project, funded through the National Lottery Heritage Fund was completed in March 2024. The project raised awareness of the significant heritage and place in social history of Wicksteed Park. @Play enhanced the visitor experience and widened opportunities to participate and enjoy simple family play in line with the wishes of the Park's founder, Charles Wicksteed. This was achieved through the restoration and preservation of the Park's unique heritage via sustainable investment and retaining free access to the Park's beautiful heritage landscape and renowned playground.

The Wicksteed Park Archives is a digital collection of items relating to the heritage of the Park. Made possible by the dedication of a team of volunteers working with the community team, it is a free to access resource that will continue to grow, showcasing the Park's heritage and place in the community.

The refurbishment of the fully accessible Garden Room and fountain lawn make for a spectacular venue with fabulous views across the Park. The completion of these works preserves the unique heritage in the heart of the Park while also supporting a sustainable future through additional areas for revenue generation.

The Innovation @Play Awards project, in partnership with schools, local uniform groups and Wicksteed Leisure Limited saw children given the opportunity to put their design skills into action and watch the winning design be brought to life in the form a unique piece of play equipment installed in the main playground in March 2024.

j. Slade Brook Project

In partnership with the Environment Agency and Nene Rivers Trust, the project created a more natural watercourse within this area of the Park. The lowered floodplain allows for a greater capacity for water storage over the winter, providing a natural defence against climate change, preventing flooding further upstream. Improvement of the natural habitat through the planting of native trees and wildflowers will increase biodiversity as well as facilitating public access to the area.

New waymarked nature trails opened to the public in summer 2024, showcasing the outstanding natural beauty of this area and opening up a new opportunity for wellbeing within the Park.

A new project in conjunction with Natural England is underway which will improve the floodplain on the Water Meadows. The primary aims of the project are to reconnect the Ise Brook with its floodplain and create additional areas of wetland habitat.

Barton Seagrave Castle

Management of Barton Seagrave Castle, the earthworks of a 14th-century defended manor house (and Kettering's only scheduled monument) has been taken back in hand. Stock-proof fencing has been installed, scrub cleared, and a new grazing regime put in place. The site is now in better heart, and the earthworks more accessible, than for many years. Further land management improvements and enhanced interpretation are anticipated.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Strategic report (continued)

Achievements and performance (continued)

k. Investment performance against objectives

The Trustees' long term investment objectives, as stated in the 'Financial Review' below, are to maximise income and capital growth from the listed investment portfolio. The Trust's income from the listed investments was £NIL (2024 - £NIL). Income from listed investments is usually reinvested directly to the portfolio to start to replenish what has been disinvested to internally fund projects. In addition to the income from listed investments, £10,625 (2024 - £8,813) of bank interest was received in the year.

l. Sustainability

As custodians of key areas of parkland, wetland and vital natural habitat, the Park is committed to making annual improvements to its sustainability. Alongside wider conservation management responsibilities, the Trust is actively seeking new ways of working to inform policy and practice going forward, with a view to reducing its carbon footprint.

Investment in energy efficient measures for its many buildings and in electric vehicles where possible, forms a key part of the Trust's strategy to enhance its sustainability. Options to reduce the Park's carbon footprint and secure a more sustainable future are currently being investigated with an ongoing project to secure funding for the installation of solar panels.

m. Fundraising Approach

The Trust relies heavily upon the activities of its trading subsidiary, Wicksteed Trading Limited, to raise funds through the operation of leisure and recreational facilities on the site.

Volunteer support is vital to reduce the costs of maintaining the green space and heritage archive and the Trust engages with a variety of individual, educational and corporate volunteers throughout the year.

Following the award of funds from the National Lottery Heritage Fund, the Trust will shape a new fundraising strategy to raise funds through charitable giving.

Financial review

a. Going concern

Wicksteed Trading Limited is a wholly owned subsidiary which is responsible for the day-to-day operation of the trading activities on site. The subsidiary is tasked with generating a profit each year which is Gift Aided to the Trust.

In assessing going concern, the Trustees have taken into account all available information about the future and have reviewed detailed forecasts which consider both the various impacts of anticipated price rises and potential future cash inflows. A planning application for the development of an over 55s village within the Park has been submitted. In light of these considerations, and the management thereof, the Group's results are reported in accordance with the going concern concept.

The Trust successfully applied to the National Lottery Heritage Fund for a new grant to support the creation of a fundraising team at the Park. The team is tasked with raising the profile of the charity to boost non-trading revenue by creating awareness of and attracting funding for the protection of both the green space and heritage.

WICKSTEED CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

b. Reserves policy

At the end of the reporting period, the total reserves held by the Group amounted to £6,879,054 (2024 - £7,154,026). Within the total reserve balance, £18,616 (2024 - £18,616) relates to the restricted Heritage Fund which reflects donations and grant income received to promote the heritage of Wicksteed Park and £65,910 (2024 - £59,975) relates to the @Play Fund which reflects income received to facilitate and enhance simple family play in line with the wishes of the Park's founder, Charles Wicksteed. Unrestricted reserves of £6,693,131 (2024 - £7,059,243) include the Accumulated Trust Fund which represents general funds not designated for a particular purpose and the Revaluation Reserve which represents the amount by which unrestricted investments exceed their historical cost.

The Trustees have considered the level of free reserves, which are those unrestricted funds not invested in tangible fixed assets, intangible fixed assets, designated or committed funds. At 28 February 2025 free reserves amounted to a surplus of £698,309 (2024 - £814,063).

The Trustees consider that there are sufficient reserves to allow flexibility to respond to short term and emergency requirements of the Trust, which may arise from time to time, due to the nature of its properties. In the Trustees' opinion, retained reserves should be equated with approximately twelve months unrestricted resources expended, excluding exceptional items, which is currently in the region of £1.3m to £1.5m.

At this level, the Trustees believe they would have sufficient time to generate funds from internal resources or to consider alternative external sources of funding in order to enable the Trust to meet its obligations.

The current strategy is to enhance the Park's resilience through the replenishment of its reserves via a combination of higher profits from its trading subsidiary achieved through active risk management and cost control measures together with an enhanced calendar of events and activities; the development of an over 55s village; and through fundraising.

Details of material designated funds and their purposes are detailed in note 21 to the financial statements.

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing funds and have found that a portfolio of listed investments, managed as a discretionary portfolio by a firm of stockbrokers, meets their requirements to generate both income and, over the long term, capital growth. In line with its Investment Policy, Trustees consider environmental, social and governance factors when making investment decisions. Portfolio managers are aware of the Trust's objectives to ensure that individual investments within the portfolio align with the charitable objectives of the organisation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

d. Risk management and internal control

Risk management - The Risk Management Policy is drafted to ensure there are effective arrangements in place for internal controls and risk management. The system of internal control is designed to identify, evaluate, monitor and manage risks to an acceptable level within the risk appetite of the Trust. The level of acceptable risk is a key factor in the Trust's investment decision-making process when considering how best to achieve its charitable aims and objectives.

Systems for management of risk - Risk management forms a core part of management information and is considered at each Trust Board meeting. It informs how the Trust monitors its policies and initiatives and how these are incorporated into wider business planning across the Group. With reference to Wicksteed Trading Limited, given the nature of its primary trade, risks are identified through senior and operational management, incorporated into the risk management framework and appropriate monitoring and mitigating controls put in place.

The Audit Committee is tasked with reviewing the Risk Register and systems of internal control and reports to the main Board with recommendations for improvement.

An annual governance review is completed each autumn. Where weaknesses are identified, these are actioned by management and reported back to the Trust Board. The Audit Committee completes an annual governance checklist of recommended best practice and senior management and Trustees review guidance and attend training offered by the ICAEW, Charity Commission, Charity Finance Group and Charity Tax Group, amongst others.

The major risks facing the charity which Trustees consider to be the most significant are:

- Inflation risk – the risk that costs, particularly staffing related arising from increases to the National Living Wage, National Minimum Wage and National Insurance, and utilities, will rise substantially ahead of income, restricting the Trust's ability to deliver on its charitable objectives. Trustees continue to closely monitor the economic and political position both locally and nationally. Budgetary controls and financial reporting are used to monitor the internal position within the cost constraints prevailing.
- Weather patterns – climate change and the risk of increased and prolonged spells of wet or stormy weather will have a detrimental impact on the main revenue of the trading company. To mitigate this risk the trading company is tasked with reducing reliance placed on traditional, weather-dependent income streams, with a focus on year-round revenue generation.
- Infrastructure – following the effects of the pandemic on both trading income and reserve levels, infrastructure across the Park is in need of investment both to preserve the historic landscape and to attract customers into the leisure park at a time when household incomes are being squeezed by the cost of living crisis. A programme of maintenance works is underway across the Park to preserve and protect the historic landscape for future generations.
- Reputation risk – through enhanced engagement with the community as part of the new fundraising activities supported by the National Lottery Heritage Fund grant, there is a risk of misinformation and a lack of awareness about the charity. This will be managed through audience development work, a programme of community activities and greater transparency. The launch of the Wicksteed Parkcast in March 2025 promotes understanding of the Park's unique place in local history and its continued importance as a hub for children's play, social engagement, wellbeing and nature.

WICKSTEED CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

e. Plans for the future

The implementation of a Fundraising Strategy marks a fundamental change in the Trust's operating model to ensure its long-term sustainability to support the delivery of its charitable objectives through new opportunities for revenue generation through grants, donations and sponsorship. The Trust is committed to maintaining free access to the site and to both preserving and enhancing its unique, historic landscape.

The proposed lodge village for the over 55s will provide a baseline source of revenue for the Park which is not weather-dependent. The plans for the village have been subject to consultation and expert external scrutiny to ensure they are appropriate to the Park and are in line with the original vision of the Park's founder, Charles Wicksteed. Wicksteed Village Limited has been formed to manage the proposed development and will form part of the Group going forward.

Investment into the Park's assets and infrastructure allows for enhanced event activities throughout the year by making these assets more accessible and attractive to both commercial and private bookings. A new sales strategy will support the development of the Park as a venue of choice for within and outside of the local community.

New partnerships with groups including the Kettering Nature Group, local councils and other leisure operators have opened up opportunities to raise awareness of the Park to wider audiences through nature activities, community festivals and wellbeing. These include the annual Love Food Festival and the brand-new Kettering Half Marathon and Festival of Nature.

f. Employment policies

In accordance with its Staff Handbook and Equality, Diversity and Inclusion Policy the Group is committed to fostering an environment through its employment policies to create a workplace where everyone feels empowered to succeed.

g. Financial activities

The Group's principal funding source is the income derived from the operation of a leisure park within Wicksteed Park. This income is generated by the Trust's trading subsidiary Wicksteed Trading Limited.

Wicksteed Charitable Trust

Total incoming resources for the year were £4,418,858 (2024 - £4,196,356). Resources expended in the year totalled £4,731,861 (2024 - £4,825,194). Valuation gains on the investment portfolio came to £38,031 (2024 - losses of £6,205). There was no tax rebate received during the year (2024 - £NIL). The overall decrease in Group funds for the year was £274,972 (2024 - £635,043).

Wicksteed Trading Limited

Total income for the year was £4,116,343 (2024 - £3,977,967). Expenses for the year totalled £4,111,079 (2024 - £4,692,208 including a Gift Aid payment of £412,867). The overall surplus for the year was £5,264 (2024 - loss of £714,241 including Gift Aid).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Structure, governance and management

a. Governing document

Wicksteed Charitable Trust is controlled by its governing document, the Memorandum and Articles of Association dated 11 April 2012, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

b. Liability of members

The liability of the members is limited. Every member of the Charity promises, if the Charity is dissolved while he or she or it is a member or within twelve months after he or she or it ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her or it towards payment of the debts and liabilities of the Charity incurred before he or she or it ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

c. Trustees' indemnities

Throughout the year, and to the date this report is approved, professional indemnity insurance was in place to protect Trustees from claims arising from negligent acts, errors or omissions occurring whilst on Trust business.

d. Equality, Diversity and Inclusion

Wicksteed Park is committed to fostering a culture of equality, diversity and inclusion across the organisation. A new Equality, Diversity and Inclusion Policy was ratified by the Board in January 2024 and all permanent staff completed enhanced training during summer 2024.

A key outcome of the audience development work supported by the National Lottery Heritage Fund, will be a better understanding of the community that the Park serves. The Trust is committed to meeting the expectations and needs of the community. Works to improve accessibility are ongoing and all recommendations set out by Nimbus during its site review have been actioned. The Trust strives to ensure its attractions and events are welcoming and relevant to its diverse audience.

e. Recruitment and appointment of new Trustees

In accordance with the Articles of Association, the number of Trustees shall not be less than two but shall not be subject to any maximum. Trustees may be appointed by ordinary resolution at any general meeting. The Trustees remain in office until they resign or are removed. Trustee membership is reviewed at the annual review meeting in the autumn of each year.

Trustees are recruited to provide the skills and experience required to govern the Trust and a skills audit is completed annually by the Head of HR following a review of Trustee performance. Vacancies are advertised to attract suitably skilled candidates, and short-listed applicants undergo a selection process. Recommendations for appointment are ratified by the Board.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Structure, governance and management (continued)

f. Trustee induction and training

A Trustee induction and ongoing training programme is in place which requires Trustees to complete relevant online training modules and familiarise themselves with Charity Commission guidance, aligned to their roles and responsibilities.

The effectiveness of the Trust Board is reviewed annually at the Annual Review meeting and by the Audit Committee. If a Trustee has served for more than three consecutive terms of three years, their reappointment is subject to a rigorous review by the Board before reappointment is confirmed.

g. Organisation

The Trustees of the company, who are the charity's directors and members, form the Trust's Board, which is the Group's ultimate governing body. The Trustees provide leadership and direction, setting the vision, mission and strategy, which are delivered by the senior management and wider team. The Board meets at least six times a year.

The Trust Board has oversight of the trading company's policies and procedures and these are reviewed annually.

h. Group structure and investment in subsidiaries

All entities referenced below have been treated as subsidiaries on the basis that Wicksteed Charitable Trust has control as it is exposed to, or has rights to, variable returns from its involvement with the subsidiary and has the ability to affect those returns.

The Trust owns 100% of the ordinary shares of Wicksteed Trading Limited, a trading company incorporated in England and Wales to carry out certain activities, which are ancillary to and supplement the objectives of the Trust. One of the Trustees is also a director of the company.

The trading subsidiary's activities for the year are summarised in note 15 to the financial statements.

The following entities, registered in England and Wales, have been treated as subsidiaries for the reasons set out above: Paradise Lane Limited (dormant) and Wicksteed Village Limited (dormant).

The senior management team of Wicksteed Trading Limited requires a broad expertise which involves drawing from the best senior level talent in the market. The Trust seeks to keep senior management salary costs at a proportionate ratio to other salaries in the organisation. Salaries for the senior management team are approved and reviewed annually by the Trust.

The senior management team as at 28 February 2025 comprised:

Director of Finance and Governance – Kelly Richardson LLB (Joint Hons) CPFA ACA

Head of Estate – Michael Bush DMS

Head of Operations – Samantha Towers BSc (Hons) CMI Level 7 (currently studied) APLH (promoted 06 August 2024)

Head of HR – Helen Jones BA (Hons) CIPD (promoted 25 September 2024)

Head of Fundraising – Allison Waterhouse BA (Hons) (appointed 10 February 2025)

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2025

Disclosure of information to auditor

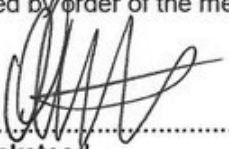
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

Approved by order of the members of the Board of Trustees and signed on their behalf by:


.....
O C Wicksteed
Chairman

Date: 25.11.25

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025

The Trustees (who are also the Directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 Group and the Trust and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

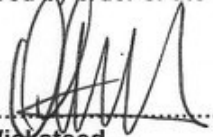
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Group and the Trust will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and the Trust's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:


.....
O C Wicksteed
Chairman

Date:

25.11.25

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WICKSTEED CHARITABLE TRUST

Opinion

We have audited the financial statements of Wicksteed Charitable Trust (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 28 February 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 28 February 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WICKSTEED CHARITABLE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WICKSTEED CHARITABLE TRUST
(CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

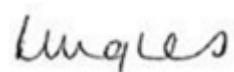
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WICKSTEED CHARITABLE TRUST
(CONTINUED)

Use of our report

This report is made solely to the Group's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc (Hons) FCCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Northampton, United Kingdom

Date: 25 November 2025

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and grants	4	33,239	258,571	291,810	195,766
Charitable activities	5	-	-	-	1,280
Other trading activities	6	4,116,423	-	4,116,423	3,977,997
Investments	7	10,625	-	10,625	8,813
Total income		4,160,287	258,571	4,418,858	4,183,856
Expenditure on:					
Raising funds and other activities	8	3,829,165	-	3,829,165	4,040,230
Charitable activities	9	735,265	167,431	902,696	772,464
Total expenditure		4,564,430	167,431	4,731,861	4,812,694
Net (expenditure)/income before net gains/(losses) on investments		(404,143)	91,140	(313,003)	(628,838)
Net gains/(losses) on investments		38,031	-	38,031	(6,205)
Net movement in funds		(366,112)	91,140	(274,972)	(635,043)
Reconciliation of funds:					
Total funds brought forward		7,059,243	94,783	7,154,026	7,789,069
Net movement in funds		(366,112)	91,140	(274,972)	(635,043)
Total funds carried forward		6,693,131	185,923	6,879,054	7,154,026

All income and expenditure derive from continuing activities.

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

The notes on pages 24 to 48 form part of these financial statements.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07394789

CONSOLIDATED BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Note	28 February 2025 £	28 February 2025 £	29 February 2024 £	29 February 2024 £
Fixed assets					
Intangible assets	14		8,836		7,685
Tangible assets	13		5,985,986		6,237,495
Investments	15		450,839		405,417
			<u>6,445,661</u>		<u>6,650,597</u>
Current assets					
Stocks	16	55,647		48,665	
Debtors	17	367,610		335,486	
Cash at bank and in hand		891,437		887,043	
		<u>1,314,694</u>		<u>1,271,194</u>	
Current liabilities					
Creditors: Amounts falling due within one year	18	(800,234)		(635,498)	
Net current assets			<u>514,460</u>		<u>635,696</u>
Total assets less current liabilities			<u>6,960,121</u>		<u>7,286,293</u>
Creditors: Amounts falling due after more than one year	19		(81,067)		(132,267)
Total net assets			<u><u>6,879,054</u></u>		<u><u>7,154,026</u></u>
Group funds					
Restricted funds	21		185,923		94,783
Unrestricted funds	21		6,693,131		7,059,243
Total funds			<u><u>6,879,054</u></u>		<u><u>7,154,026</u></u>

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07394789

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2025

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

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


.....
O C Wicksteed
Chairman

Date: 25.11.25

The notes on pages 24 to 48 form part of these financial statements.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07394789

TRUST BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Note	28 February 2025 £	28 February 2025 £	29 February 2024 £	29 February 2024 £
Non-current assets					
Tangible assets	13		4,615,362		4,782,505
Investments	15		792,841		747,419
Debtors: Amounts falling due after more than one year			350,000		350,000
			<u>5,758,203</u>		<u>5,879,924</u>
Current assets					
Debtors due within 1 year		392,347		476,012	
Cash at bank and in hand		537,706		494,738	
		<u>930,053</u>		<u>970,750</u>	
Current liabilities					
Creditors: Amounts falling due within one year	18	(225,674)		(107,857)	
			<u>704,379</u>		<u>862,893</u>
Net current assets			<u>6,462,582</u>		<u>6,742,817</u>
Total net assets			<u><u>6,462,582</u></u>		<u><u>6,742,817</u></u>
Charity funds					
Restricted funds	21		185,923		231,245
Unrestricted funds	21		6,276,659		6,511,572
Total funds			<u><u>6,462,582</u></u>		<u><u>6,742,817</u></u>

The Trust's net movement in funds for the year was a deficit of £280,235 (2024 - surplus of £78,896).

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

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

.....
O C Wicksteed

Chairman

Date: 25.11.25

The notes on pages 24 to 48 form part of these financial statements.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash generated (used in)/generated from operating activities	23	212,169	(363,520)
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		-	10,664
Purchase of intangible assets	14	(2,250)	(10,000)
Purchase of tangible fixed assets	13	(157,559)	(539,694)
Proceeds from sale of investments	15	24,213	424,719
Purchase of investments	15	(31,604)	(55,411)
Investment income	7	10,625	8,813
Net cash used in investing activities		(156,575)	(160,909)
Cash flows from financing activities			
Repayments of hire purchase agreements	20	(51,200)	(57,920)
Net cash used in financing activities		(51,200)	(57,920)
Change in cash and cash equivalents in the year		4,394	(582,349)
Cash and cash equivalents at the beginning of the year		887,043	1,469,392
Cash and cash equivalents at the end of the year	24	891,437	887,043

The notes on pages 24 to 48 form part of these financial statements.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

Wicksteed Charitable Trust (the "Group") is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1142103) and Registrar of Companies (Company Registration Number 07394789) in England and Wales.

The address of the registered office is given in the Group information on page 1 of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees' Report.

In the event of the Group being wound up, the liability in respect of the guarantee is limited to £10 per member of the Group.

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) and the Companies Act 2006.

Wicksteed Charitable Trust 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.

The financial statements are presented in Pound Sterling which is the functional currency of the Group and Trust and are rounded to the nearest Pound Sterling.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.2 Going concern

Wicksteed Trading Limited is a wholly owned subsidiary which is responsible for the day-to-day operation of the trading activities on site. The subsidiary is tasked with generating a profit each year which is Gift Aided to the Trust.

In assessing going concern, the Trustees have taken into account all available information about the future and have reviewed detailed forecasts which consider both the various impacts of anticipated price rises and potential future cash inflows. A planning application for an over 55s development within the Park is ongoing. In light of these considerations, and the management thereof, the Group's results are reported in accordance with the going concern concept.

The Trust successfully applied to the National Lottery Heritage Fund for a new grant to support the creation of a fundraising team at the Park. The team is tasked with raising the profile of the charity to boost non-trading revenue by creating awareness of and attracting funding for the protection of both the green space and heritage. The Mayor of Kettering selected the Trust as the Mayor's Charity for the year following his election in May 2025. This positively supports the activities of the new fundraising team.

2.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities. Non-charitable trading is reported within other trading activities.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website development	- 5 years
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2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

Freehold buildings	- 25 years
Property improvements	- 20 years
Plant and machinery	- 10 years
Fixtures and fittings	- 10 years
Motor vehicles	- 5 years
Office equipment	- 5 years
Computer equipment	- 5 years

Freehold land is not depreciated. Assets in the course of construction are not depreciated until they are brought into use.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net gains/(losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.11 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.

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.13 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 Group 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 Consolidated Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The Group only holds basic financial instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 17. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors are classified as financial instruments and are measured at amortised cost as detailed in Notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Operating leases

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

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.17 Pensions

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

2.18 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements 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 Group 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 set out below.

- Basis of valuation of financial investments
- Depreciation rates of tangible fixed assets
- Useful economic life of assets

4. Income from donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	33,239	-	33,239
Grants	-	258,571	258,571
	<u>33,239</u>	<u>258,571</u>	<u>291,810</u>

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

4. Income from donations and grants (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	2,471	-	2,471
Grants	-	193,295	193,295
	<u>2,471</u>	<u>193,295</u>	<u>195,766</u>

5. Income from charitable activities

	Total funds 2025 £	Total funds 2024 £
Garden, arboretum and parkland at Wicksteed Park	<u>-</u>	<u>1,280</u>

All income from charitable activities was to unrestricted funds.

6. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rent and concessions receivable	80	80	30
Leisure park income	4,116,343	4,116,343	3,977,967
	<u>4,116,423</u>	<u>4,116,423</u>	<u>3,977,997</u>

All income from other trading activities was to unrestricted funds.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

7. Income from investments

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	10,625	10,625	8,813

All income from investments was to unrestricted funds.

8. Expenditure on raising funds and other activities

	28 February 2025 £	29 February 2024 £
Trading activities		
Direct costs		
Leisure park expenditure	1,961,207	1,975,154
Staff costs	1,704,242	1,922,099
Depreciation	163,176	142,420
	3,828,625	4,039,673
Other fundraising activities		
Direct costs		
Bank and investment management charges	540	557
	3,829,165	4,040,230

All expenditure on trading activities and other fundraising activities was from unrestricted funds.

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

9. Analysis of expenditure on charitable activities

	Activities undertaken directly 2025 £	Total funds 2025 £	Total funds 2024 £
Garden, arboretum and parkland at Wicksteed Park	902,696	902,696	772,464

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	292,884	172,736
Depreciation and amortisation	246,991	226,232
Trustee expenses	72	383
Maintenance and repairs	100,236	131,673
Utilities	30,579	39,992
Governance costs	17,750	22,875
Professional fees	9,618	37,124
Sundry expenses	6,104	3,036
Advertising and publicity	14,986	628
Insurance	183,307	139,136
Other park costs	169	3,796
Profit on disposal of tangible fixed assets	-	(5,147)
	902,696	772,464

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	33,000	32,000
Fees payable to the Group's auditor in respect of:		
All non-audit services not included above	6,500	6,332

WICKSTEED CHARITABLE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

11. Staff costs

	Group 2025 £	Group 2024 £	Trust 2025 £	Trust 2024 £
Wages and salaries	1,836,693	1,921,413	169,683	57,959
Social security costs	132,921	145,622	-	-
Contribution to defined contribution pension schemes	27,512	27,800	-	-
	1,997,126	2,094,835	169,683	57,959

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

	Group 2025 No.	Group 2024 No.	Trust 2025 No.	Trust 2024 No.
Management	15	15	6	6
Administration	8	9	-	-
Other	114	117	-	-
	137	141	6	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

The total amount of employee benefits (including employer's social security and pension contributions) received by Key Management Personnel is £100,865 (2024 - £114,777). The Group considers its Key Management Personnel comprise Senior Management.

12. Trustees' remuneration and expenses

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

During the year ended 28 February 2025, expenses totalling £72 were reimbursed to 1 Trustee (2024 - £383) for the reimbursement of travel and accommodation.

WICKSTEED CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

13. Tangible fixed assets

Group

	Freehold land and buildings £	Assets under construction £	Plant and equipment £	Motor vehicles £	Fixtures and fittings £	Office equip- ment £	Computer equipment £	Total £
Cost								
At 1 March 2024	5,155,444	309,898	1,847,002	75,385	2,000	9,524	42,630	7,441,883
Additions	5,445	43,400	101,706	-	-	-	7,008	157,559
Transfers between classes	-	(139,432)	139,432	-	-	-	-	-
At 28 February 2025	5,160,889	213,866	2,088,140	75,385	2,000	9,524	49,638	7,599,442
Depreciation								
At 1 March 2024	767,366	-	403,653	9,912	525	4,364	18,568	1,204,388
Charge for the year	185,581	-	196,824	15,077	200	1,905	9,481	409,068
At 28 February 2025	952,947	-	600,477	24,989	725	6,269	28,049	1,613,456
Net book value								
At 28 February 2025	4,207,942	213,866	1,487,663	50,396	1,275	3,255	21,589	5,985,986
At 29 February 2024	4,388,078	309,898	1,443,349	65,473	1,475	5,160	24,062	6,237,495

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

13. Tangible fixed assets (continued)

Trust

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 March 2024	5,155,444	506,952	60,385	7,402	5,730,183
Additions	5,445	74,403	-	-	79,848
At 28 February 2025	5,160,889	581,355	60,385	7,402	5,810,031
Depreciation					
At 1 March 2024	767,366	173,666	2,944	3,702	947,678
Charge for the year	185,581	47,129	12,077	2,204	246,991
At 28 February 2025	952,947	220,795	15,021	5,906	1,194,669
Net book value					
At 28 February 2025	4,207,942	360,560	45,364	1,496	4,615,362
At 29 February 2024	4,388,078	333,286	57,441	3,700	4,782,505

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets (continued)

The Trust's freehold land and buildings contain land with a net book value of £531,687 (2024 - £531,687) which is not subject to depreciation charges.

The significant part of the Trust's freehold properties comprise the parkland, layout and properties which are used for direct charitable purposes.

In the opinion of the Trustees, the market value of the Group's and Trust's freehold land and buildings is higher than its net book value at 28 February 2025. The Trustees do not consider it practicable or necessary to quantify the difference.

The net book value of owned and hire purchase agreements included as "Tangible fixed assets" in the Group Balance Sheet is as follows:

	28 February 2025 £	29 February 2024 £
Tangible fixed assets owned	5,673,387	5,890,173
Assets under hire purchase agreements	312,599	347,322
	<u>5,985,986</u>	<u>6,237,495</u>

Information about assets held under hire purchase agreements is summarised below:

Net book value

	28 February 2025 £	29 February 2024 £
Plant and equipment	<u>312,599</u>	<u>347,322</u>

Depreciation charge for the year

	28 February 2025 £	29 February 2024 £
Plant and equipment	<u>34,763</u>	<u>28,694</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

14. Intangible assets

Group

	Website development £
Cost	
At 1 March 2024	10,000
Additions	2,250
	<hr/>
At 28 February 2025	12,250
	<hr/>
Amortisation	
At 1 March 2024	2,315
Charge for the year	1,099
	<hr/>
At 28 February 2025	3,414
	<hr/>
Net book value	
At 28 February 2025	8,836
	<hr/> <hr/>
At 29 February 2024	7,685
	<hr/> <hr/>

15. Fixed asset investments

	Listed investments £
Group	
Cost or valuation	
At 1 March 2024	405,417
Additions	31,604
Disposals	(24,213)
Revaluations	38,031
	<hr/>
At 28 February 2025	450,839
	<hr/> <hr/>

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

15. Fixed asset investments (continued)

Trust	Investment in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 March 2024	342,002	405,417	747,419
Additions	-	31,604	31,604
Disposals	-	(24,213)	(24,213)
Revaluations	-	38,031	38,031
At 28 February 2025	342,002	450,839	792,841

The Group's and Trust's listed investments were valued by the Trustees by reference to market prices.

The Trustees consider that any listed investment representing 5% or more of the total market value of the investment portfolio to be material in the context of the investment portfolio. At 28 February 2025, no individual investment's market value was greater than or equal to 5% of the total listed investment portfolio market value.

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Trust:

Names	Company number	Registered office or principal place of business	Principal activity	Holding	Included in consolidation
Wicksteed Trading Limited	12653391	Wicksteed Park, Barton Road, Kettering, England, NN15 6NJ	Operation of a Leisure Park situated within Wicksteed Park	100%	Yes
Paradise Lane Limited	07626655	Grand Pavilion Wicksteed Park, Barton Road, Kettering, England, NN15 6NJ	No activity	100%	No (Dormant)
Wicksteed Village Limited	13705024	Wicksteed Park, Barton Road, Kettering, Northamptonshire, United Kingdom, NN15 6NJ	No activity	100%	No (Dormant)

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit for the year £	Net assets £
Wicksteed Trading Limited	4,116,343	(4,111,079)	5,264	743,405

The transfer under Gift Aid of the trading profits of Wicksteed Trading Limited as a distribution to the Charity was £Nil (2024 - £412,867). The payment of Gift Aid is included in the loss for the year.

WICKSTEED CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

16. Stocks

	Group 28 February 2025 £	Group 29 February 2024 £
Goods for resale	55,647	48,665

The Trust held no stock at the Balance Sheet date (2024 - £NIL).

17. Debtors

	Group 28 February 2025 £	Group 29 February 2024 £	Trust 28 February 2025 £	Trust 29 February 2024 £
Due after more than one year				
Amounts owed by group undertakings	-	-	350,000	350,000
Due within one year				
Trade debtors	208,508	109,222	864	834
Amounts owed by group undertakings	-	-	383,864	412,867
Other debtors	6,165	47,182	-	42,674
Prepayments and accrued income	152,937	179,082	7,619	19,637
	367,610	335,486	742,347	826,012

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

18. Creditors: Amounts falling due within one year

	Group 28 February 2025 £	Group 29 February 2024 £	Trust 28 February 2025 £	Trust 29 February 2024 £
Trade creditors	243,523	228,018	21,590	5,631
Amounts owed to group undertakings	-	-	-	62,952
Other taxation and social security	29,061	105,817	-	-
Obligations under hire purchase agreements	51,200	51,200	-	-
Other creditors	19,211	15,912	-	-
Accruals and deferred income	457,239	234,551	204,084	39,274
	800,234	635,498	225,674	107,857
	Group 28 February 2025 £	Group 29 February 2024 £	Trust 28 February 2025 £	Trust 29 February 2024 £
Deferred income				
Deferred income at 1 March	188,560	280,751	21,274	-
Resources deferred during the year	359,544	188,560	98,272	21,274
Amounts released from previous periods	(188,560)	(280,751)	(21,274)	-
Deferred income at 29 February	359,544	188,560	98,272	21,274

During the year, the Group held deferred income of £359,544 (2024 - £188,560). This comprises of £65,910 (2024 - £20,069) for the @Play project, £Nil (2024 - £1,205) for National Heritage income. The remainder relates to Wicksteed Trading Limited which holds £54,167 (2024 - £54,320) in relation to lodge site fees received in advance, £71,211 (2024 - £35,799) relating to events, £10,569 (2024 - £11,351) for Play Factory parties, £57,283 (2024 - £62,000) relating to RINO grants and £1,682 (2024 - £3,666) relating to tickets and wristbands, £98,272 (2024 - £Nil) relating to National Lottery Heritage Fund Securing a Sustainable Future for the Home of Children's Play and £450 (2024 - £150) relating to parking.

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

19. Creditors: Amounts falling due after more than one year

	Group 28 February 2025 £	Group 29 February 2024 £
Obligations under hire purchase agreements	81,067	132,267

The Trust has no long term creditors (2024 - £NIL).

20. Hire purchase agreements

Hire purchase agreements are due as follows:

	28 February 2025 £	29 February 2024 £
No later than one year	51,200	51,200
Between one year and five years	81,067	132,267
	132,267	183,467

The following amounts in respect of hire purchase agreements, where the Group/Trust is a lessee, have been recognised in the Consolidated Statement of Financial Activities:

	28 February 2025 £	29 February 2024 £
Hire purchase lease payable	18,264	18,264

The obligations under hire purchase agreements and finance leases contracts are secured under normal commercial terms over the assets to which they relate.

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

21. Statement of funds

Statement of funds - current year

	Balance at 1 March 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 28 February 2025 £
Unrestricted funds					
Accumulated Trust Fund	6,969,717	4,160,287	(4,564,430)	-	6,565,574
Revaluation Reserve	89,526	-	-	38,031	127,557
	<u>7,059,243</u>	<u>4,160,287</u>	<u>(4,564,430)</u>	<u>38,031</u>	<u>6,693,131</u>
Restricted funds					
Heritage Fund	18,616	-	-	-	18,616
@Play Fund	59,975	125,246	(119,311)	-	65,910
Slade Brook Realignment	2,825	-	-	-	2,825
NNC Finance	10,300	-	(10,000)	-	300
Rural payments	3,067	8,325	(11,392)	-	-
Sustainable Future Fund	-	125,000	(26,728)	-	98,272
	<u>94,783</u>	<u>258,571</u>	<u>(167,431)</u>	<u>-</u>	<u>185,923</u>
Total of funds	<u><u>7,154,026</u></u>	<u><u>4,418,858</u></u>	<u><u>(4,731,861)</u></u>	<u><u>38,031</u></u>	<u><u>6,879,054</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

21. Statement of funds (continued)

Restricted funds

The Heritage Fund represents donations, including Gift Aid, received by the Trust to promote the heritage of the Trust and Wicksteed Park.

The @Play Fund represents funds received for the @Play project. The @Play project aims to facilitate and enhance simple family play in line with the wishes of the Park's founder, Charles Wicksteed. This is achieved through an Activity Plan that provides an exciting range of activities celebrating children's play. The project also provides for the installation of a heritage play area within the free playground, and the renovation of the top floor of the pavilion and fountain lawn, as the centrepiece of the original heart of Wicksteed Park.

The Slade Brook Realignment Fund represents funding from the Environment Agency and the Nene Rivers Trust to lower the floodplain and realign the Slade Brook thereby improving capacity for winter water storage, biodiversity and public access.

Rural payments

This is funding provided by the Rural Payments Agency to support land management activities including fencing, sheep netting and hedgerow planting. Funding also includes monies awarded under the Countryside Stewardship Scheme which provides revenue support to landowners to protect and improve the environment.

National Lottery Heritage Fund Securing a Sustainable Future for the Home of Children's Play

The purpose of this funding is to support the recruitment of a Head of Fundraising and Fundraising Assistant and deliver a six month training programme to support the development of a fundraising strategy and development of a Friends Scheme. Funding also allows for the appointment of third party experts to complete a Social and Economic Impact Study and an Audience Development Plan.

Unrestricted funds

The Accumulated Trust Fund represents the general funds of the Group that are not designated for particular purposes.

The Revaluation Reserve Fund is required by the Companies Act 2006 and represents the amount by which unrestricted investments exceed their historical cost.

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 March 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 29 February 2024 £
Unrestricted funds					
Accumulated Trust Fund	7,655,388	4,003,061	(4,688,732)	-	6,969,717
Revaluation Reserve	95,731	-	-	(6,205)	89,526
	<u>7,751,119</u>	<u>4,003,061</u>	<u>(4,688,732)</u>	<u>(6,205)</u>	<u>7,059,243</u>
Restricted funds					
Heritage Fund	18,616	-	-	-	18,616
@Play Fund	17,459	137,275	(94,759)	-	59,975
Slade Brook Realignment	1,875	26,083	(25,133)	-	2,825
NNC Finance	-	10,300	-	-	10,300
Stewardship	-	19,637	(16,570)	-	3,067
	<u>37,950</u>	<u>193,295</u>	<u>(136,462)</u>	<u>-</u>	<u>94,783</u>
Total of funds	<u><u>7,789,069</u></u>	<u><u>4,196,356</u></u>	<u><u>(4,825,194)</u></u>	<u><u>(6,205)</u></u>	<u><u>7,154,026</u></u>

WICKSTEED CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 28 February 2025 £	Restricted funds 28 February 2025 £	Total funds 28 February 2025 £
Tangible fixed assets	5,985,986	-	5,985,986
Intangible fixed assets	8,836	-	8,836
Fixed asset investments	450,839	-	450,839
Current assets	1,128,771	185,923	1,314,694
Creditors due within one year	(800,234)	-	(800,234)
Creditors due in more than one year	(81,067)	-	(81,067)
Total	6,693,131	185,923	6,879,054

Analysis of net assets between funds - prior year

	Unrestricted funds 29 February 2024 £	Restricted funds 29 February 2024 £	Total funds 29 February 2024 £
Tangible fixed assets	6,237,495	-	6,237,495
Intangible fixed assets	7,685	-	7,685
Fixed asset investments	405,417	-	405,417
Current assets	1,176,411	94,783	1,271,194
Creditors due within one year	(635,498)	-	(635,498)
Creditors due in more than one year	(132,267)	-	(132,267)
Total	7,059,243	94,783	7,154,026

WICKSTEED CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 28 February 2025 £	Group 29 February 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(274,972)	(635,043)
Adjustments for:		
Depreciation charges	409,068	365,834
Amortisation charges	1,099	2,818
Net (gain)/loss on investments	(38,031)	6,205
Investment income	(10,625)	(8,813)
Profit on disposal of tangible fixed assets	-	(5,147)
Increase in stocks	(6,982)	(4,283)
Increase in debtors	(32,124)	(38,555)
(Decrease)/increase in creditors	164,736	(46,536)
Net cash generated (used in)/generated from operating activities	212,169	(363,520)

24. Analysis of cash and cash equivalents

	Group 28 February 2025 £	Group 29 February 2024 £
Cash at bank	891,437	887,043

25. Analysis of changes in net debt

	At 1 March 2024 £	Cash flows £	At 28 February 2025 £
Cash at bank and in hand	887,043	4,394	891,437
Hire purchase	(183,467)	51,200	(132,267)
	703,576	55,594	759,170

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

26. Contingent liabilities

At the year end the Group has a liability in relation to a hire purchase agreement of £132,267 (2024: £183,467). In addition, the Group is liable to pay £180,000 on default of any contractual payments in respect of this.

This amount is secured over an existing asset. The Trustees consider the economic outflow to be possible but not probable.

27. Capital commitments

	Group 28 February 2025 £	Group 29 February 2024 £	Trust 28 February 2025 £	Trust 29 February 2024 £
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	-	-	-	53,305
Acquisition of intangible fixed assets	14,375	14,000	-	-

28. Related party transactions

Until 15 June 2020 when the company was placed into administration, Wicksteed Park Limited occupied land and buildings owned by Wicksteed Charitable Trust. These assets were used by the company to carry out its principal activity. The Trust invoiced Wicksteed Park Limited £NIL (2024: £NIL) in respect of expenses incurred by the Trust on behalf of Wicksteed Park Limited.

In 2021 the Trust paid £130,000 on behalf of Wicksteed Trading Limited for the acquisition of the business and assets of Wicksteed Park Limited. At 28 February 2025, Wicksteed Trading Limited owed £NIL (2024: £NIL) to the Trust in respect of this loan. Interest of £33,600 (2024: £1,683) was charged during the year.

Wicksteed Trading Limited occupies land and buildings owned by Wicksteed Charitable Trust to carry out its principal activity. The Trust invoiced Wicksteed Trading Limited £NIL (2024: £NIL) in respect of expenses incurred by the Trust on behalf of Wicksteed Trading Limited.

29. Ultimate controlling party

The charitable company is ultimately controlled by the Board of Trustees.