

Company registration number: 03260244

Charity registration number: 1060253

Clopton Nursery Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Clopton Nursery Trust

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Clopton Nursery Trust

Reference and Administrative Details

Trustees	Mr Derek Reynolds Mrs Helen Dunnico Mrs Emma Jane Gould Mrs Kate Castle Mrs Hannah Alexander Mr Peter Hopkins (appointed 1 March 2021) Mrs Laura Hazlewood (appointed 1 March 2021)
Principal Office	Clopton Road Stratford-Upon-Avon Warwickshire CV37 6TE
Registered Office	Clopton Road Stratford-Upon-Avon Warwickshire CV37 6TE The charity is incorporated in England and Wales.
Company Registration Number	03260244
Charity Registration Number	1060253
Independent Examiner	Fruition Accountancy LLP 29 Wood Street Stratford Upon Avon CV37 6JG

Clopton Nursery Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Trustees

Mr Derek Reynolds

Mrs Helen Dunnico

Mrs Emma Jane Gould

Mrs Kate Castle

Mrs Hannah Alexander

Mr Peter Hopkins (appointed 1 March 2021)

Mrs Laura Hazlewood (appointed 1 March 2021)

Objectives and activities

Objects and aims

The objectives of the nursery are:

- To provide nursery education for children who hope to attend Thomas Jolyffe Junior & Infant School.
- Where vacancies exist, to provide nursery education for any other children.
- To provide a before & after school facility with priority given to children of Thomas Jolyffe Junior & Infant School.
- To provide "holiday club" facilities during school holidays with priority being given to children who attend Thomas Jolyffe Junior & Infant School.

We aim to provide quality Early Years education to children aged between 2 years and 4 years.

Objectives, strategies and activities

Our objectives are set to reflect our educational aims and the ethos of the nursery. It is important to us that we maintain and improve the quality of provision that we provide.

Clopton Nursery Trust

Trustees' Report

Public benefit

Clopton Nursery Trust is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the organisation while ensuring that the nursery remains affordable for our parents and carers.

We welcome children from all backgrounds. On entry, children are assessed to ensure that we can provide the very best education to allow them to reach their full potential. An individual's economic status, gender, ethnicity, race, religion or disabilities do not form part of our assessment.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our setting is committed to safeguarding and promoting the welfare of all children and expects all staff and volunteers to share this commitment. Our last Ofsted report (March 2018) stated that "The manager and staff have addressed the issues raised at the last inspection" and that "The arrangements for safeguarding are effective. Staff are knowledgeable of the signs that may indicate a child is at risk of harm and neglect"... "Staff assess all areas of the nursery and garden before children arrive. They are vigilant throughout the day to ensure children play safely. The manager and staff maintain open communication with other professionals involved in children's lives".

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

It is important to us that access to the education we offer is not restricted to those who can pay fees. At Clopton Nursery, we do not restrict the number of places available for funded children and actively look to provide a number of free places to children identified by Thomas Jolyffe School as most likely to benefit.

The nursery looks to work co-operatively with the school, preparing the children for the move from pre-school education to reception classes, last year over 80% of the children attending our setting went on to the reception class at Thomas Jolyffe. Examples of links between the school and nursery include:

- Shared experience of drama.
- Termly visits by reception teachers to the nursery.
- Joint fundraising ventures.
- Visits to reception classes in the summer term.

(Due to the Covid-19 Pandemic, some of these links have been affected, but will resume as soon as government guidance allows)

The nursery places great value on continuity for families, and all additional siblings are entitled to a discount against fees.

Clopton Nursery Trust

Trustees' Report

Achievements and performance

Pupil Numbers & Fees:

As of April 2021 there are 276 children on roll. We have 20 children aged 2 who are registered in our 'Cubs Room' of which, 8 are in receipt of 2Help Funding. We have 60 children aged between 3 and 4 years in our 'Bears Room', all of which receive a combination of funded and non funded sessions. The remaining children attend our Wraparound provision.

Our fees did not increase in this Financial Period. Fees for the academic year were published on our website and at the setting during the spring term.

Clopton Nursery Trust

Trustees' Report

Capital Resources Investment

During the period of forced closure, due to the Covid-19 pandemic, (March 2020 - May 2020) we took the opportunity to continue our revamp of the nursery outdoor area. The large stone/concrete staircase was removed, and the floor surface was levelled to create a ramp suitable for wheelchair users –the surface was then covered in artificial grass, giving the Cubs Garden more space and a more 'natural' looking space. The outer perimeter fencing was also replaced as was rotting in areas and unsafe for our reopening in June.

Due to the Covid19 pandemic, the nursery did not make any other capital resources investments. Any funds that were not spent, are being held in reserve to help with the deficit we anticipate in the next financial year.

Staffing

The Nursery employs 19 members of staff. Of those who work directly with the children, all have first aid, food hygiene and health and safety certifications and are qualified to Level 2 or above in Childcare and Education. The nursery manager also holds an Early Years Teacher status qualification. We have one member of staff who is working towards her Forest School Leader role and we have continued to support all staff with online training during the pandemic. Training and development of our staff continues to be a top priority when it comes to budgeting. Investment in the right people also continues to be a top priority to ensure that we are rewarding the biggest asset our setting has, whilst also ensuring we comply with minimum wage increases.

Most Staff were placed on furlough for some of the financial period, however with the lockdown restrictions easing, we hope that all staff will return to their contracted hours in September 2020.

30 Hours

We continue to offer the government's 30 hours scheme to all children who qualify on a term time only basis, we continue to offer stretched funding through the year to those who need it.

Forest School

We continue to offer daily forest school sessions for nursery children and run daily holiday club forest school sessions. We will continue to share the School site for Forest School and offer it to all children within our setting.

Local Community Links

Due to the COVID19 pandemic, we have been unable to continue with visits to our local care home, however the children have continued to create artwork for the residents which we have emailed over to the care home to comply with COVID secure measures.

As part of our commitment to our Millie's Mark Award (award in paediatric first aid), we have invested in a defibrillator for the school site, we will also train as many members of staff as possible to ensure, if the worst ever happened we are prepared to deal with it. Although this will not be accessible over the weekend, it is something that anyone in the local community can have access to during school hours.

Clopton Nursery Trust

Trustees' Report

Financial review

The financial results for the period are set out in the annexed accounts.

Due to the forced closure imposed on us by government from March – May, the nursery had to claim on our insurance policy for loss of earnings. Luckily, the insurance claim was successful, and we were able to recoup some of the losses suffered during lockdown. We also made use of the Furlough scheme for the period of lockdown and then again when we reopened from June -August, due to lack of uptake in nursery, wraparound care and holiday club.

Our Holiday Club and Wraparound Care has seen dramatic reductions in numbers, and we foresee this to continue into the future with more parents working from home, people's worry about 'mixing in bubbles' and due to restrictions of numbers allowed per bubble placed on the setting by government guidelines.

Where possible staff have been placed on furlough in the hope that jobs will be retained and when uptake increases again, we will be able to return all staff to usual hours. We are however assessing this monthly to see where costs can be cut on a temporary bases and we are very aware that if numbers do not increase, we may need to look at cutting hours more permanently or look at redundancies in the next financial year.

The Trustees consider the financial position of the company to be satisfactory.

Policy on reserves

It is the policy of the Charity to maintain unrestricted funds, which include the free reserves of the Charity, at a level that provided sufficient funds to meet ongoing operating expenditure. The Trustees are satisfied to report that at present free reserves equate to between five and six months of such expenditure.

Clopton Nursery Trust

Trustees' Report

Investment policy and objectives

Under the Memorandum and Articles of Association the Charity has the power to invest monies not immediately required for the furtherance of its objectives, as it sees fit. The Trustees' policy is to maximise income within a low risk environment.

Plans for future periods

Aims and key objectives for future periods

Future plans for the Nursery will be focussed on keeping the nursery financially viable.

We have already seen numbers reduce in our Holiday Club and Wraparound Care (due to many parents now working from home) and restrictions placed on us (year group bubbles etc) mean that, not only will we have to spend more on staffing, we will also lose money in income due to reduced numbers. Trustees are meeting with management more regularly to look at weekly and monthly costs versus income and decisions on the future viability of Wraparound Care and Holiday clubs will be made quickly to ensure the future viability of the Nursery as a whole.

We anticipate that the pandemic will continue to impact our numbers, especially in Wraparound Care and we need to ensure that we are budgeting effectively. We will be using the Furlough Grant System for as long as we are able, but we are conscious that we may need to look at changing/reducing staff hours to mimic demand. This may mean eventually looking at permanent job shares and even redundancies.

Staff Training always remains high on our priority list and so all mandated training will be continued, however, elective training will be put on hold for now.

We are still considering installing CCTV both inside and outside the setting as part of our continued commitment to safeguarding. We have installed a camera inside the office, as we were victims of a burglary in February 2020. During our period of closure all other remaining valuables were removed from site and we were lucky enough to be insured so were able to replace the stolen ICT equipment when nursery returned in June 2020. We are currently looking into a Patrol Company who will monitor site during the hours that we are closed.

Planning permission has now been accepted to extend the building to create more spaces for a growing demand for both funded and non-funded spaces, however, this is only something that will only be looked at when the trustees and management feel that it is right to do so and when the nursery is back to capacity.

Structure, governance and management

Nature of governing document

The Trust is a company limited by guarantee governed by its memorandum and articles of association dated 16th December 1996.

Clopton Nursery Trust

Trustees' Report

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute £10.00 in the event of winding up.

The number of trustees shall not be less than three but is not subject to a maximum. Trustees must be over the age of eighteen. Trustees visit the nursery to familiarise themselves with the work of the charity. They attend a minimum of four quarterly meetings during which they receive a manager's report and a set of financial reports including performance against budget and year on year comparisons.

The Trustees are responsible for the overall management of the business of the charity. Management of the day to day activities is carried out by a full time Nursery Manager, Finance and Admin Officer and supported by a team of full and part time Nursery Practitioners.

All trustees give their time voluntarily and received no remuneration or other benefits.

The charity has 37 policies in place which are reviewed annually.

The annual report was approved by the trustees of the charity on 24 May 2021 and signed on its behalf by:



.....
Mrs Hannah Alexander
Trustee

Clopton Nursery Trust

Statement of Trustees' Responsibilities

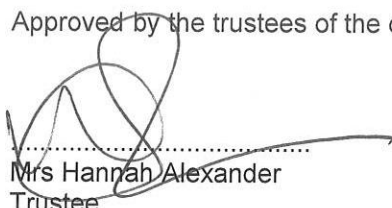
The trustees (who are also the directors of Clopton Nursery Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees 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.

Approved by the trustees of the charity on 24 May 2021 and signed on its behalf by:



Mrs Hannah Alexander
Trustee

Clopton Nursery Trust

Independent Examiner's Report to the trustees of Clopton Nursery Trust

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 11 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of .

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



29 Wood Street
Stratford Upon Avon
CV37 6JG

24 May 2021

Clopton Nursery Trust

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	313,817	-	313,817
Investment income	4	316	-	316
Other income	5	59,212	-	59,212
Total Income		<u>373,345</u>	<u>-</u>	<u>373,345</u>
Expenditure on:				
Charitable activities	6	<u>(371,212)</u>	<u>(9,773)</u>	<u>(380,985)</u>
Total Expenditure		<u>(371,212)</u>	<u>(9,773)</u>	<u>(380,985)</u>
Net income/(expenditure)		<u>2,133</u>	<u>(9,773)</u>	<u>(7,640)</u>
Net movement in funds		2,133	(9,773)	(7,640)
Reconciliation of funds				
Total funds brought forward		<u>271,449</u>	<u>59,812</u>	<u>331,261</u>
Total funds carried forward	13	<u>273,582</u>	<u>50,039</u>	<u>323,621</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Charitable activities	3	372,213	-	372,213
Investment income	4	1,071	-	1,071
Other income	5	610	-	610
Total Income		<u>373,894</u>	<u>-</u>	<u>373,894</u>
Expenditure on:				
Charitable activities	6	<u>(340,901)</u>	<u>(9,979)</u>	<u>(350,880)</u>
Total Expenditure		<u>(340,901)</u>	<u>(9,979)</u>	<u>(350,880)</u>
Net income/(expenditure)		<u>32,993</u>	<u>(9,979)</u>	<u>23,014</u>
Net movement in funds		32,993	(9,979)	23,014
Reconciliation of funds				
Total funds brought forward		<u>238,456</u>	<u>69,791</u>	<u>308,247</u>
Total funds carried forward	13	<u>271,449</u>	<u>59,812</u>	<u>331,261</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 13.

Clopton Nursery Trust
(Registration number: 03260244)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	150,176	151,356
Current assets			
Debtors	11	4,853	19,197
Cash at bank and in hand		<u>176,041</u>	<u>169,170</u>
		180,894	188,367
Creditors: Amounts falling due within one year	12	<u>(7,449)</u>	<u>(8,462)</u>
Net current assets		<u>173,445</u>	<u>179,905</u>
Net assets		<u>323,621</u>	<u>331,261</u>
Funds of the charity:			
Restricted funds		50,039	59,812
Unrestricted income funds			
Unrestricted funds		<u>273,582</u>	<u>271,449</u>
Total funds	13	<u>323,621</u>	<u>331,261</u>

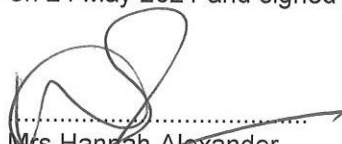
For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 11 to 19 were approved by the trustees, and authorised for issue on 24 May 2021 and signed on their behalf by:


 Mrs Hannah Alexander
 Trustee

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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.

Basis of preparation

Clopton Nursery 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity 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 charity 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.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	over 14 - 25 years
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

3 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Provision of nursery services	313,817	313,817	372,213

4 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income; Interest receivable on bank deposits	316	316	1,071

5 Other income

Included in Other income of £59,212 is £34,213 CJRS grant income, £19,385 insurance proceeds relating the forced closure, and £5,614 from parents' fundraising (2019: £610).

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
	Note	General £	£	£	£
Provision of nursery services		25,794	-	25,794	26,757
Staff costs	8	274,723	-	274,723	243,594
Allocated support costs		66,840	9,773	76,613	76,705
Governance costs		3,855	-	3,855	3,824
		371,212	9,773	380,985	350,880

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	256,534	230,596
Social security costs	16,031	12,118
Other staff costs	2,158	880
	<u>274,723</u>	<u>243,594</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>19</u>	<u>19</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2019	288,146	140,044	428,190
Additions	<u>16,965</u>	<u>7,369</u>	<u>24,334</u>
At 31 August 2020	<u>305,111</u>	<u>147,413</u>	<u>452,524</u>
Depreciation			
At 1 September 2019	176,330	100,504	276,834
Charge for the year	<u>16,849</u>	<u>8,665</u>	<u>25,514</u>
At 31 August 2020	<u>193,179</u>	<u>109,169</u>	<u>302,348</u>
Net book value			
At 31 August 2020	<u>111,932</u>	<u>38,244</u>	<u>150,176</u>
At 31 August 2019	<u>111,816</u>	<u>39,540</u>	<u>151,356</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £111,932 (2019 - £111,816) in respect of leaseholds.

11 Debtors

	2020 £	2019 £
Trade debtors	4,593	17,632
Prepayments	260	1,565
	<u>4,853</u>	<u>19,197</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	177	1,530
Other taxation and social security	3,942	3,141
Other creditors	-	(2)
Accruals	3,330	3,793
	<u>7,449</u>	<u>8,462</u>

13 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds	271,449	373,345	(371,212)	273,582
Restricted funds	59,812	-	(9,773)	50,039
Total funds	<u>331,261</u>	<u>373,345</u>	<u>(380,985)</u>	<u>323,621</u>
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds	238,456	373,894	(340,901)	271,449
Restricted funds	69,791	-	(9,979)	59,812
Total funds	<u>308,247</u>	<u>373,894</u>	<u>(350,880)</u>	<u>331,261</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	100,137	50,039	150,176
Current assets	180,894	-	180,894
Current liabilities	(7,449)	-	(7,449)
Total net assets	<u>273,582</u>	<u>50,039</u>	<u>323,621</u>