

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 2021

Clopton Nursery Trust

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Clopton Nursery Trust

Reference and Administrative Details

Trustees	Mr Derek Reynolds (Resigned 23 July 2021) Mrs Helen Dunnico Mrs Emma Jane Gould Mrs Kate Castle (Resigned 23 July 2021) Mrs Hannah Alexander Mr Peter Hopkins (appointed 1 March 2021) Mrs Laura Hazlewood (appointed 1 March 2021) Mrs Michelle Monkton (appointed 1 January 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 2021.

Trustees

Mr Derek Reynolds (Resigned 23 July 2021)

Mrs Helen Dunnico

Mrs Emma Jane Gould

Mrs Kate Castle (Resigned 23 July 2021)

Mrs Hannah Alexander

Mr Peter Hopkins (appointed 1 March 2021)

Mrs Laura Hazlewood (appointed 1 March 2021)

Mrs Michelle Monkton (appointed 1 January 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 Primary 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 Primary School.
- To provide "holiday club" facilities during school holidays with priority being given to children who attend Thomas Jolyffe Primary 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 Primary 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 Forest School Area .
- Joint fundraising ventures.
- Visits to reception classes in the summer term.

Clopton Nursery Trust

Trustees' Report

Achievements and performance

Pupil Numbers & Fees:

As of April 2022 there are 351 children on roll. We have 21 children aged 2 who are registered in our 'Cubs Room' of which, 8 are in receipt of 2Help Funding. We have 17 children aged between 3 and 4 years, occupying our newly created 'Teddies Room' – all of whom access some funded sessions and some non-funded sessions. There are a further 42 pre-schoolers in our 'Bears Room, all of whom access a combination of funded and non-funded sessions. The remaining children attend our wraparound provision.

Of the 80 nursery children, 44% of these children access totally free childcare, utilising either 2Help funding or 15/30 hours free childcare from the term after their child turns 3. We do not pass on any additional costs to these parents.

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.

Capital Resources Investment:

CCTV was installed throughout the nursery, following our break in. Cameras cover all entrances externally and also all rooms within the nursery (not including toilets). We also have a security company who protect the site during periods of closure.

During the summer holidays, the Bears toilets were refurbished following a health and safety audit proving them to be unfit for purpose.

Staffing:

The Nursery employs 16 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. One member of staff has now completed her Forest School Lead training.

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.

In March 2021, due to losses suffered during the forced closure during lockdown, we had to make redundancies. 2 staff members took voluntary redundancy and a third was made involuntarily redundant. We utilised the furlough scheme until the end of March 2021.

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.

Clopton Nursery Trust

Trustees' Report

Local Community Links:

It is part of our future plans to reconnect with some local groups as we start to resume 'normal' nursery life. However, this year we have concentrated on supporting children returning to nursery and managing emerging behaviours that are a result of the past 2 years.

Financial review

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

This academic year has been quite uncertain at times. As schools closed for a second time in January 2021, our wraparound care provision saw huge losses. Fewer children returned to nursery, as siblings were at home. As a result, we were unable to retain all staff and had to take the unfortunate step in making redundancies at the end of March 2021.

When schools returned, we still noticed a massive reduction in numbers in our wraparound provision as parents were still working from home. However, as the summer term drew to a close, we have seen an increase in these numbers and hope that this continues into the next academic 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.

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

Following the grant of planning permission in 2019, we are keen to continue with these plans, provided the numbers in nursery and wraparound care remain steady/increase. There have been several more housing developments created in our area and we foresee a rise in demand over the coming years. Our next steps will be to follow LA guidance around landlord consent, disposal of school land, etc and our aim is to start building work in the next academic year. We have set aside £100,000 to complete this project and will be applying to the LA for grant funding to assist with the costs.

Staff training always remains high on our priority list, so all mandated training will be continued, we are also looking at taking on some student play workers, eventually getting them qualified to Level 2 or 3 – to help staff the nursery when the extension has been completed.

Clopton Nursery Trust

Trustees' Report

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.

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 meetings per year 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, part-time Finance and Admin Officer and supported by a Deputy Manager and a team of full and part-time Nursery Practitioners.

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

The annual report was approved by the trustees of the charity on 24 May 2022 and signed on its behalf by:



Mrs Hannah Alexander
Trustee

Clopton Nursery Trust

Statement of Trustees' Responsibilities

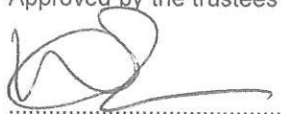
The trustees (who are also the directors of Clopton Nursery Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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 2022 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 2021 which are set out on pages 9 to 18.

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 2022

Clopton Nursery Trust

Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	330,135	-	330,135
Investment income	4	205	-	205
Other income	5	36,493	-	36,493
Total Income		366,833	-	366,833
Expenditure on:				
Charitable activities	6	(353,373)	(9,749)	(363,122)
Total Expenditure		(353,373)	(9,749)	(363,122)
Net income/(expenditure)		13,460	(9,749)	3,711
Net movement in funds		13,460	(9,749)	3,711
Reconciliation of funds				
Total funds brought forward		273,582	50,039	323,621
Total funds carried forward	13	287,042	40,290	327,332
	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		373,345	-	373,345
Expenditure on:				
Charitable activities	6	(371,212)	(9,773)	(380,985)
Total Expenditure		(371,212)	(9,773)	(380,985)
Net income/(expenditure)		2,133	(9,773)	(7,640)
Net movement in funds		2,133	(9,773)	(7,640)
Reconciliation of funds				
Total funds brought forward		271,449	59,812	331,261
Total funds carried forward	13	273,582	50,039	323,621

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

The funds breakdown for 2020 is shown in note 13.

Clopton Nursery Trust

(Registration number: 03260244)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	132,883	150,176
Current assets			
Debtors	11	6,131	4,853
Cash at bank and in hand		<u>195,262</u>	<u>176,041</u>
		201,393	180,894
Creditors: Amounts falling due within one year	12	<u>(6,944)</u>	<u>(7,449)</u>
Net current assets		<u>194,449</u>	<u>173,445</u>
Net assets		<u>327,332</u>	<u>323,621</u>
Funds of the charity:			
Restricted funds		40,290	50,039
Unrestricted income funds			
Unrestricted funds		<u>287,042</u>	<u>273,582</u>
Total funds	13	<u>327,332</u>	<u>323,621</u>

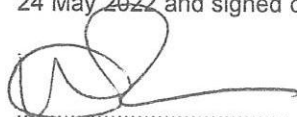
For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 9 to 18 were approved by the trustees, and authorised for issue on 24 May 2022 and signed on their behalf by:



Mrs Hannah Alexander
Trustee

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

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 2021

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 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
	£	£	£
Provision of nursery services	330,135	330,135	313,817

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	205	205	316

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

5 Other income

Included in Other income of £36,493 (2020: £59,212) is:
 CJRS grant income of £34,263 (2020: £34,213);
 Insurance proceeds relating to forced closure of £Nil (2020: £19,385);
 Parents' fundraising of £2,230 (2020: £5,614).

6 Expenditure on charitable activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2021 £	Total 2020 £
Provision of nursery services		19,715	-	19,715	25,794
Staff costs	8	274,892	-	274,892	274,723
Allocated support costs		57,218	9,749	66,967	76,613
Governance costs		1,548	-	1,548	3,855
		<u>353,373</u>	<u>9,749</u>	<u>363,122</u>	<u>380,985</u>

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 2021

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	258,013	256,534
Social security costs	15,981	16,031
Other staff costs	898	2,158
	<u>274,892</u>	<u>274,723</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:

	2021 No	2020 No
Charitable activities	<u>17</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 2020	305,111	147,413	452,524
Additions	<u>-</u>	<u>10,491</u>	<u>10,491</u>
At 31 August 2021	<u>305,111</u>	<u>157,904</u>	<u>463,015</u>
Depreciation			
At 1 September 2020	193,179	109,169	302,348
Charge for the year	<u>17,288</u>	<u>10,496</u>	<u>27,784</u>
At 31 August 2021	<u>210,467</u>	<u>119,665</u>	<u>330,132</u>
Net book value			
At 31 August 2021	<u>94,644</u>	<u>38,239</u>	<u>132,883</u>
At 31 August 2020	<u>111,932</u>	<u>38,244</u>	<u>150,176</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £94,644 (2020 - £111,932) in respect of leaseholds.

11 Debtors

	2021 £	2020 £
Trade debtors	5,870	4,593
Prepayments	261	260
	<u>6,131</u>	<u>4,853</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	177
Other taxation and social security	2,751	3,942
Accruals	4,193	3,330
	<u>6,944</u>	<u>7,449</u>

13 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	273,582	366,833	(353,373)	(100,000)	187,042
<i>Designated</i>					
Designated funds	-	-	-	100,000	100,000
Total Unrestricted funds	<u>273,582</u>	<u>366,833</u>	<u>(353,373)</u>	<u>-</u>	<u>287,042</u>
Restricted funds					
Restricted funds	50,039	-	(9,749)	-	40,290
Total funds	<u>323,621</u>	<u>366,833</u>	<u>(363,122)</u>	<u>-</u>	<u>327,332</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	271,449	373,345	(371,212)	273,582
Restricted funds				
Restricted funds	<u>59,812</u>	<u>-</u>	<u>(9,773)</u>	<u>50,039</u>
Total funds	<u><u>331,261</u></u>	<u><u>373,345</u></u>	<u><u>(380,985)</u></u>	<u><u>323,621</u></u>

The Trustees have designated £100,000 of unrestricted funds for the planned building improvements which will commence in 2022.

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	92,593	-	40,290	132,883
Current assets	101,393	100,000	-	201,393
Current liabilities	<u>(6,944)</u>	<u>-</u>	<u>-</u>	<u>(6,944)</u>
Total net assets	<u><u>187,042</u></u>	<u><u>100,000</u></u>	<u><u>40,290</u></u>	<u><u>327,332</u></u>