

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 2023

Fruition Accountancy LLP
29 Wood Street
Stratford Upon Avon
CV37 6JG

Clopton Nursery Trust

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Clopton Nursery Trust

Reference and Administrative Details

Trustees	Mrs Helen Dunnico (resigned 25 July 2023) Mrs Hannah Alexander Mr Peter Hopkins Mrs Laura Hazlewood (resigned 1 April 2023) Mrs Michelle Monkton Mrs Marcia Cox (appointed 13 December 2023) Mr Fawn Entwistle (appointed 13 December 2023)
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 2023.

Trustees

Mrs Helen Dunnico (resigned 25 July 2023)

Mrs Hannah Alexander

Mr Peter Hopkins

Mrs Laura Hazlewood (resigned 1 April 2023)

Mrs Michelle Monkton

Mrs Marcia Cox (appointed 13 December 2023)

Mr Fawn Entwistle (appointed 13 December 2023)

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 2024 there are 360 children on roll. In our 'Cubs Room' we have 23 children aged 2-3 years, of which under new legalisation all children of working parents aged 2 years will be entitled to 15 hours funding from April 2024. We have 21 children aged between 3 and 4 years, occupying our recently expanded 'Teddies Room' – all of whom access some funded sessions and some non-funded sessions and some non-funded sessions. There are a further 39 pre-schoolers in our 'Bears Room, and again all of whom access a combination of funded and none funded sessions. The remaining children attend our Wraparound provision.

Of the 83 nursery children, almost 75% of these children access totally free childcare utilising either 2Help funding or 15/30 hours' free childcare from the term after their 3rd birthday. 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

During July 2023- December 2023 the nursery extension has been completed, adding new office space, staff room and additional space to the existing Bears Room. This will lead to taking on additional Preschool Children (8)

There are now 3 distinct rooms within nursery- our 2-3 year old room (Cubs) can now hold up to 16 children. Our 3-year-old room (Teddies) can take up to 16 and our Preschool room (Bears) can take 40 children per session.

Each room has their own separate (all weather) outdoor area and sessions flow freely between indoor and outdoor throughout the year.

The extension works were fully funded by Clopton Nursery Trust.

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 (or are working towards this qualification) in Childcare and Education. The nursery manager also holds an Early Years Teacher status qualification. Two members of staff are Forest School Lead trained and another is currently working towards this qualification.

Training and development of our staff continues to be a priority when it comes to budgeting. Investment in the right people also continues to be a priority to ensure that we are rewarding the biggest asset our setting has, whilst also ensuring we comply with minimum wage increases.

30 Hours

We continue to offer the Government's 30 hours scheme to all children who qualify on a term time only basis. We also 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

Clopton Nursery Trust

Trustees' Report

Financial review

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

Clopton Nursery has had a successful year overall. The reputation of the nursery is going from strength to strength and in September 23 we were awarded Outstanding by Ofsted.

Whilst retention of staff is not an issue, recruitment of new qualified staff is the only struggle we seem to have as fewer people seem to want to remain in the profession.

The numbers in our wraparound care continue to be high, and we will promote our holiday club to ensure we are reaching the highest capacity.

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 three 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

As of January 2024, the extension plans have been completed, the focus will now be on using the additional space created to increase the number of children in our Bears Room. We would like to continue with our high numbers in Teddies and Cubs to ensure the Nursery reaches the full capacity

Focus will be given on building the numbers in our Holiday Club to reach full capacity each half term

Staff training always remains high on our priority list and so all mandated training will be continued, we also hope that all staff currently working towards either level 2 or 3 childcare qualifications will complete these successfully over the next year.

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

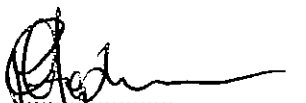
None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute £10.00 in the event of winding up.

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 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 27 March 2024 and signed on its behalf by:


.....
Mr Peter Hopkins
Trustee

Clopton Nursery Trust

Statement of Trustees' Responsibilities

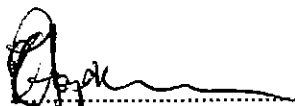
The trustees (who are also the directors of Clopton Nursery Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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 27 March 2024 and signed on its behalf by:



Mr Peter Hopkins
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 2023 which are set out on pages 9 to 20.

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.

Friction Accountancy

29 Wood Street
Stratford Upon Avon
CV37 6JG

Date: 27/3/2024

Clopton Nursery Trust

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	451,979	40,000	491,979
Investment income	4	1,248	-	1,248
Other income	5	329	-	329
Total Income		<u>453,556</u>	<u>40,000</u>	<u>493,556</u>
Expenditure on:				
Charitable activities	6	<u>(455,902)</u>	<u>-</u>	<u>(455,902)</u>
Total Expenditure		<u>(455,902)</u>	<u>-</u>	<u>(455,902)</u>
Net (expenditure)/income		(2,346)	40,000	37,654
Transfers between funds		<u>80,551</u>	<u>(80,551)</u>	<u>-</u>
Net movement in funds		78,205	(40,551)	37,654
Reconciliation of funds				
Total funds brought forward		<u>293,920</u>	<u>40,551</u>	<u>334,471</u>
Total funds carried forward	14	<u>372,125</u>	<u>-</u>	<u>372,125</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	364,155	10,000	374,155
Investment income	4	113	-	113
Other income	5	326	-	326
Total Income		<u>364,594</u>	<u>10,000</u>	<u>374,594</u>
Expenditure on:				
Charitable activities	6	<u>(357,716)</u>	<u>(9,739)</u>	<u>(367,455)</u>
Total Expenditure		<u>(357,716)</u>	<u>(9,739)</u>	<u>(367,455)</u>
Net income		<u>6,878</u>	<u>261</u>	<u>7,139</u>
Net movement in funds		6,878	261	7,139
Reconciliation of funds				
Total funds brought forward		<u>287,042</u>	<u>40,290</u>	<u>327,332</u>
Total funds carried forward	14	<u>293,920</u>	<u>40,551</u>	<u>334,471</u>

Clopton Nursery Trust

**Statement of Financial Activities for the Year Ended 31 August 2023
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

Clopton Nursery Trust
(Registration number: 03260244)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	176,872	122,360
Current assets			
Debtors	12	16,360	8,277
Cash at bank and in hand		<u>186,045</u>	<u>209,164</u>
		202,405	217,441
Creditors: Amounts falling due within one year	13	<u>(7,152)</u>	<u>(5,330)</u>
Net current assets		<u>195,253</u>	<u>212,111</u>
Net assets		<u>372,125</u>	<u>334,471</u>
Funds of the charity:			
Restricted funds		-	40,551
Unrestricted income funds			
Unrestricted funds		<u>372,125</u>	<u>293,920</u>
Total funds	14	<u>372,125</u>	<u>334,471</u>

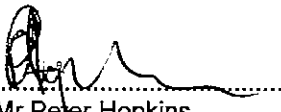
For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 20 were approved by the trustees, and authorised for issue on 27 March 2024 and signed on their behalf by:



Mr Peter Hopkins
Trustee

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

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 2023

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 2023

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 2023

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Provision of nursery services	<u>451,979</u>	<u>40,000</u>	<u>491,979</u>	<u>374,155</u>

4 Investment Income

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,248</u>	<u>1,248</u>	<u>113</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

5 Other income

Included in Other Income of £329 (2022: £326) is :
Parents' fundraising of £329 (2022: £326)

6 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2023 £	Total 2022 £
		Designated £	General £		
Provision of nursery services		-	41,431	41,431	36,160
Staff costs	9	-	327,501	327,501	257,514
Allocated support costs		8,070	76,902	84,972	72,204
Governance costs		-	1,998	1,998	1,577
		<u>8,070</u>	<u>447,832</u>	<u>455,902</u>	<u>367,455</u>

7 Government grants

During the year a restricted grant was received from Warwickshire County Council to increase the number of children in the setting.

The amount of grants recognised in the financial statements was £40,000 (2022 - ££10,000).

8 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 2023

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	304,945	240,733
Social security costs	20,561	13,473
Other staff costs	1,995	3,308
	<u>327,501</u>	<u>257,514</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:

	2023 No	2022 No
Charitable activities	<u>21</u>	<u>18</u>

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

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2022	313,884	167,975	481,859
Additions	<u>82,572</u>	<u>4,140</u>	<u>86,712</u>
At 31 August 2023	<u>396,456</u>	<u>172,115</u>	<u>568,571</u>
Depreciation			
At 1 September 2022	227,755	131,742	359,497
Charge for the year	<u>23,144</u>	<u>9,058</u>	<u>32,202</u>
At 31 August 2023	<u>250,899</u>	<u>140,800</u>	<u>391,699</u>
Net book value			
At 31 August 2023	<u>145,557</u>	<u>31,315</u>	<u>176,872</u>
At 31 August 2022	<u>86,129</u>	<u>36,233</u>	<u>122,362</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £145,557 (2022 - £86,129) in respect of leaseholds.

12 Debtors

	2023 £	2022 £
Trade debtors	16,099	7,658
Prepayments	261	619
	<u>16,360</u>	<u>8,277</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,181
Other taxation and social security	5,334	2,510
Accruals	1,818	1,639
	<u>7,152</u>	<u>5,330</u>

14 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	196,096	453,556	(447,832)	70,305	272,125
<i>Designated</i>					
Extension works	97,824	-	(8,070)	10,246	100,000
Total Unrestricted funds	293,920	453,556	(455,902)	80,551	372,125
Restricted funds					
Capital grants	40,551	40,000	-	(80,551)	-
Total funds	<u>334,471</u>	<u>493,556</u>	<u>(455,902)</u>	<u>-</u>	<u>372,125</u>

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

Restricted grants received for capital projects are transferred to general reserves once they have been spent in accordance with the grant, since the use of the capital assets thereafter are for general purposes.

During the year, £41,345 of capital expenditure was spent of the extension works designated fund. Thereafter, the use of the asset has been transferred to general purposes.

Clopton Nursery Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	187,042	364,594	(355,540)	196,096
<i>Designated</i>				
Extension works	100,000	-	(2,176)	97,824
Total unrestricted funds	287,042	364,594	(357,716)	293,920
Restricted funds				
Capital grants	40,290	10,000	(9,739)	40,551
Total funds	327,332	374,594	(367,455)	334,471

15 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General £	Designated £	£
Tangible fixed assets	176,872	-	176,872
Current assets	152,758	48,409	201,167
Current liabilities	(7,152)	-	(7,152)
Total net assets	322,478	48,409	370,887