

Charity Registration No. 1089771

Company Registration No. 04210261 (England and Wales)

THE FAIRYLAND TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

THE FAIRYLAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jane Vaus Stuart Adams Glynis Adams
Secretary	Sarah Wise
Charity number	1089771
Company number	04210261
Principal address	12 Jolly Sailor Yard Wells-next-the-sea Norfolk NR23 1LA 48 King Street Kings Lynn Norfolk PE30 1HE
Independent examiner	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE

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THE FAIRYLAND TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their annual report and financial statements for the year ended 31 October 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

The Charity was founded on 12 December 2001. The Governing Instruments under which the charity operates is the declaration of trust, and policies made from time to time by the trustees. The company is a registered charity (Charity Number 1089771). It is a limited company registered in England and Wales and is limited by guarantee and has no share capital. The company registration number is 04210261.

The charity's objects are to advance the education of children and young persons in the conservation of the environment, in particular the conservation of woodland and other natural wildlife habitats. The policies adopted in furtherance of these objects are to help children and young persons through leisure time activities to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The attached documents demonstrate in financial terms the activities of the charity for the past year. As can be seen the Charity has a deficit in the year of £1,723 compared to a deficit of £7,935 in 2019. The direct charitable expenditure is mostly met with a combination of workshop fees and cash taken at the fairs.

In 2020 the Charity could not run the Real Halloween Event and the fairy fair due to Covid 19 restrictions. The Charity continued to deliver its charitable objectives by running workshops online and appealed for donations to generate income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's standard running expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE FAIRYLAND TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2021

Structure, governance and management

The charity is a company limited by guarantee and does not have share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jane Vaus

Stuart Adams

Glynis Adams

New trustees, being qualified by experience, are appointed by recommendation of the current trustees, or by proposal of a current trustee entitled to vote at a meeting of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



.....
Stuart Adams

Trustee

Dated: 20.4.22

THE FAIRYLAND TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FAIRYLAND TRUST

I report to the trustees on my examination of the financial statements of The Fairyland Trust (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mapus-Smith & Lemmon LLP

48 King Street
King's Lynn
Norfolk
PE30 1HE

Dated: 5/5/2022

THE FAIRYLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Charitable activities	2	44,491	-	44,491	31,312
<u>Expenditure on:</u>					
Charitable activities	3	46,186	4	46,190	33,035
Net expenditure for the year/ Net movement in funds		(1,695)	(4)	(1,699)	(1,723)
Fund balances at 1 November 2020		(3,872)	7,523	3,651	5,375
Fund balances at 31 October 2021		<u>(5,567)</u>	<u>7,519</u>	<u>1,952</u>	<u>3,652</u>

The statement of financial activities includes all gains and losses recognised in the year.

THE FAIRYLAND TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6		99		130
Current assets					
Stocks	7	2,225		2,225	
Debtors	8	25,582		1,586	
Cash at bank and in hand		3,304		6,461	
		<u>31,111</u>		<u>10,272</u>	
Creditors: amounts falling due within one year	10	<u>(24,258)</u>		<u>(1,750)</u>	
Net current assets			6,853		8,522
Total assets less current liabilities			6,952		8,652
Creditors: amounts falling due after more than one year	11		(5,000)		(5,000)
Net assets			<u>1,952</u>		<u>3,652</u>
Income funds					
Restricted funds			7,519		7,524
Unrestricted funds			(5,567)		(3,872)
			<u>1,952</u>		<u>3,652</u>

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on20.4.22.....



Stuart Adams
Trustee

Company Registration No. 04210261

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Fairyland Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 48 King Street, Kings Lynn, Norfolk, PE30 1HE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest is included when received by the charity.

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the

- Costs of generating funds are those costs incurred in trading activities that raise funds.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Shed	- 25% reducing balance basis
Computer equipment	- 25% reducing balance basis
Other	- 25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Investments

Investments are reflected in the accounts at their current market value.

1.9 Taxation

The company is a registered charity and qualifies for relief from corporation tax under Taxes Act 1988, Section 505. Consequently, no tax liabilities arises.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

2 Charitable activities

	2021 £	2020 £
Gift aid donations	19,804	18,838
Gift aid refund	-	633
Event income	19,417	9,246
Bank interest received	-	8
Workshop fees	4,270	2,587
Merchandise	1,000	-
	<u>44,491</u>	<u>31,312</u>

3 Charitable activities

	2021 £	2020 £
Depreciation (restricted and unrestricted)	33	43
Event costs and materials	21,260	20,705
Storage rent	1,770	3,976
Workshop costs	7,454	2,419
Workshop materials	2,060	635
Training costs	2,120	60
General fundraising costs	1,730	1,014
Public liability insurance	-	670
Stationary, postage and administration	3,861	1,659
Travelling and subsistence	1,197	803
Accountancy	1,329	1,051
Other charitable expenditure	3,376	-
	<u>46,190</u>	<u>33,035</u>
	<u>46,190</u>	<u>33,035</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

5 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

6 Tangible fixed assets

	Shed £	Computer equipment £	Other £	Total £
Cost				
At 1 November 2020	900	211	20,450	21,561
At 31 October 2021	900	211	20,450	21,561
Depreciation and impairment				
At 1 November 2020	894	210	20,326	21,430
Depreciation charged in the year	1	-	31	32
At 31 October 2021	895	210	20,357	21,462
Carrying amount				
At 31 October 2021	5	1	93	99
At 31 October 2020	5	1	124	130

7 Stocks

	2021 £	2020 £
Stock	2,225	2,225

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	24,607	611
Prepayments and accrued income	975	975
	25,582	1,586

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

9 Loans and overdrafts

	2021 £	2020 £
Other loans	5,000	5,000
Payable after one year	5,000	5,000

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	22,508	-
Accruals and deferred income	1,750	1,750
	24,258	1,750

11 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	5,000	5,000

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fund balances at 31 October 2021 are represented by:		
Tangible assets	99	99
Current assets/(liabilities)	6,853	6,853
Long term liabilities	(5,000)	(5,000)
	1,952	1,952

13 Statement of movement in funds

	At 31 October 2020	Incoming Resources	Outgoing Resources	Transfer	At 31 October 2021
Restricted funds:					
Shed, tents and domes	7,523	-	(4)	-	7,519
Total restricted funds	7,523	-	(4)	-	7,519

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

13 Statement of movement in funds

(Continued)

Unrestricted funds:

General funds	(3,872)	44,491	(46,186)		(5,567)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	(3,872)	44,491	(46,186)	-	(5,567)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Analysis of changes in net debt

	At 1 November 2020 £	Cash flows £	At 31 October 2021 £
Cash at bank and in hand	6,461	(3,157)	3,304
Loans falling due after more than one year	(5,000)	-	(5,000)
	<u> </u>	<u> </u>	<u> </u>
	1,461	(3,157)	(1,696)
	<u> </u>	<u> </u>	<u> </u>