

Charity registration number 1089771

Company registration number 04210261 (England and Wales)

**THE FAIRYLAND TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

# THE FAIRYLAND TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE FAIRYLAND TRUST

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# THE FAIRYLAND TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2022

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The trustees present their annual report and financial statements for the year ended 31 October 2022.

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 surplus in the year of £2,684 compared to a deficit of £1,696 in 2021. 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 2022

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### 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.

x 

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**Stuart Adams**

Trustee

Dated: 20/3/23

# THE FAIRYLAND TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE FAIRYLAND TRUST

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I report to the trustees on my examination of the financial statements of The Fairyland Trust (the charity) for the year ended 31 October 2022.

#### **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: 20/1/23 .....

# THE FAIRYLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b><u>Income from:</u></b>					
Charitable activities	2	83,486	-	83,486	44,491
<b><u>Expenditure on:</u></b>					
Charitable activities	3	77,828	3	77,831	46,190
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		5,658	(3)	5,655	(1,699)
Fund balances at 1 November 2021		(5,567)	7,520	1,953	3,651
<b>Fund balances at 31 October 2022</b>		91	7,517	7,608	1,952

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

# THE FAIRYLAND TRUST

## BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6		74		99
<b>Current assets</b>					
Stocks	7	1,500		2,225	
Debtors	8	15,592		25,582	
Cash at bank and in hand		11,947		3,304	
		<u>29,039</u>		<u>31,111</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(21,505)</u>		<u>(24,258)</u>	
Net current assets			7,534		6,853
<b>Total assets less current liabilities</b>			7,608		6,952
<b>Creditors: amounts falling due after more than one year</b>	11		-		(5,000)
<b>Net assets</b>			<u>7,608</u>		<u>1,952</u>
<b>Income funds</b>					
Restricted funds			7,517		7,519
Unrestricted funds			91		(5,567)
			<u>7,608</u>		<u>1,952</u>

Company registration number 04210261



# THE FAIRYLAND TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 OCTOBER 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

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 on .....20/3/23.....



Stuart Adams

**Trustee**

**Company registration number 04210261**

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2022

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#### 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.

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.

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 1 Accounting policies

(Continued)

#### 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.

### 2 Charitable activities

	2022 £	2021 £
Gift aid donations	22,339	19,804
Event income	56,600	19,417
Workshop fees	4,547	4,270
Merchandise	-	1,000
	<u>83,486</u>	<u>44,491</u>

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 3 Charitable activities

	2022 £	2021 £
Depreciation (restricted and unrestricted)	24	33
Event costs and materials	51,834	21,260
Storage rent	2,558	1,770
Workshop costs	6,604	7,454
Workshop materials	1,850	2,060
Training costs	683	2,120
General fundraising costs	597	1,730
Stationary, postage and administration	5,949	3,861
Travelling and subsistence	1,574	1,197
Accountancy	1,260	1,329
Other charitable expenditure	4,898	3,376
	<u>77,831</u>	<u>46,190</u>
	<u>77,831</u>	<u>46,190</u>

### 4 Trustees

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

### 5 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

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

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 6 Tangible fixed assets

	Shed £	Computer equipment £	Other £	Total £
<b>Cost</b>				
At 1 November 2021	900	211	20,450	21,561
At 31 October 2022	900	211	20,450	21,561
<b>Depreciation and impairment</b>				
At 1 November 2021	896	210	20,357	21,463
Depreciation charged in the year	1	-	23	24
At 31 October 2022	897	210	20,380	21,487
<b>Carrying amount</b>				
At 31 October 2022	3	1	70	74
At 31 October 2021	5	1	93	99

### 7 Stocks

	2022 £	2021 £
Stock	1,500	2,225

### 8 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	14,461	24,607
Prepayments and accrued income	1,131	975
	15,592	25,582

### 9 Loans and overdrafts

	2022 £	2021 £
Other loans	-	5,000
Payable after one year	-	5,000

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	19,755	22,508
Accruals and deferred income	1,750	1,750
	<u>21,505</u>	<u>24,258</u>

### 11 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	-	5,000
	<u>-</u>	<u>5,000</u>

### 12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fund balances at 31 October 2022 are represented by:		
Tangible assets	74	74
Current assets/(liabilities)	7,534	7,534
	<u>7,608</u>	<u>7,608</u>

### 13 Statement of movement in funds

	At 31 October 2021	Incoming Resources	Outgoing Resources	Transfer	At 31 October 2022
Restricted funds:					
Shed, tents and domes	7,520	-	(3)	-	7,517
Total restricted funds	<u>7,520</u>	<u>-</u>	<u>(3)</u>	<u>-</u>	<u>7,517</u>
Unrestricted funds:					
General funds	(5,567)	83,486	(77,828)		91
Total unrestricted funds	<u>(5,567)</u>	<u>83,486</u>	<u>(77,828)</u>	<u>-</u>	<u>91</u>

# THE FAIRYLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 14 Analysis of changes in net funds/(debt)

	At 1 November 2021 £	Cash flows £	At 31 October 2022 £
Cash at bank and in hand	3,304	8,643	11,947
Loans falling due after more than one year	(5,000)	5,000	-
	<u>(1,696)</u>	<u>13,643</u>	<u>11,947</u>