

THE FAIRYLAND TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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
Independent examiner	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE

THE FAIRYLAND TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5 - 6
Notes to the accounts	7 - 12

THE FAIRYLAND TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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.

From 1st January 2024 to 31st December 2024 the Fairyland Trust continued its work to further its charitable objectives of engaging young people and families in nature by holding a Fairy Fair in May24, and The Real Halloween in October24, running nature workshops and associated activities.

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 £1,654 compared to a deficit of £2,799 in 2023. The direct charitable expenditure is mostly met with a combination of workshop fees and cash taken at the fairs.

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 considers 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 DECEMBER 2024

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: 16/4/25

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 December 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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

Date:16/4/25.....

THE FAIRYLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Charitable activities	2	103,538	-	103,538	95,924
Investments	3	2	-	2	-
Total income		<u>103,540</u>	<u>-</u>	<u>103,540</u>	<u>95,924</u>
<u>Expenditure on:</u>					
Charitable activities	4	101,886	-	101,886	98,223
Net income/(expenditure) for the year/ Net movement in funds		<u>1,654</u>	<u>-</u>	<u>1,654</u>	<u>(2,299)</u>
Fund balances at 1 January 2024		<u>(2,206)</u>	<u>7,515</u>	<u>5,309</u>	<u>7,608</u>
Fund balances at 31 December 2024		<u><u>(552)</u></u>	<u><u>7,515</u></u>	<u><u>6,963</u></u>	<u><u>5,309</u></u>

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

THE FAIRYLAND TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		40		53
Current assets					
Stocks	10	1,000		2,000	
Debtors	11	1,626		1,585	
Cash at bank and in hand		6,047		3,421	
		<u>8,673</u>		<u>7,006</u>	
Creditors: amounts falling due within one year	12	<u>(1,750)</u>		<u>(1,750)</u>	
Net current assets			6,923		5,256
Total assets less current liabilities			<u>6,963</u>		<u>5,309</u>
Income funds					
Restricted funds	13		7,515		7,515
Unrestricted funds			(552)		(2,206)
			<u>6,963</u>		<u>5,309</u>

Company registration number 04210261

THE FAIRYLAND TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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 December 2024.


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

16/4/25



Stuart Adams

Trustee

Company registration number 04210261

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 or grantors 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 DECEMBER 2024

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

	2024 £	2023 £
Gift aid donations	12,277	18,743
Event income	82,800	71,637
Workshop fees	8,461	5,146
Merchandise	-	398
	<u>103,538</u>	<u>95,924</u>

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2	-

4 Charitable activities

	2024 £	2023 £
Depreciation (restricted and unrestricted)	13	21
Event costs and materials	74,707	64,193
Storage rent	8,195	7,890
Workshop costs	3,398	5,681
Workshop materials	3,755	5,821
Training costs	698	550
General fundraising costs	1,728	146
Stationary, postage and administration	5,730	5,916
Travelling and subsistence	1,971	3,238
Accountancy	293	1,693
Other charitable expenditure	1,398	3,074
	101,886	98,223
	101,886	98,223

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	13	21

6 Trustees

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

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Shed £	Computer equipment £	Other £	Total £
Cost				
At 1 January 2024	900	211	20,450	21,561
At 31 December 2024	900	211	20,450	21,561
Depreciation and impairment				
At 1 January 2024	898	210	20,400	21,508
Depreciation charged in the year	1	-	12	13
At 31 December 2024	899	210	20,412	21,521
Carrying amount				
At 31 December 2024	1	1	38	40
At 31 December 2023	2	1	50	53

10 Stocks

	2024 £	2023 £
Stock	1,000	2,000

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	651	610
Prepayments and accrued income	975	975
	<u>1,626</u>	<u>1,585</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,750</u>	<u>1,750</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Resources expended £	At 31 December 2024 £
	7,515	-	7,515
	<u>7,515</u>	<u>-</u>	<u>7,515</u>
Previous period:	At 1 January 2023 £	Resources expended £	At 31 December 2023 £
	7,517	(2)	7,515
	<u>7,517</u>	<u>(2)</u>	<u>7,515</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	<u>(2,206)</u>	<u>103,540</u>	<u>(101,886)</u>	<u>(552)</u>

THE FAIRYLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

(Continued)

Previous period:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	91	95,924	(98,221)	(2,206)

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fund balances at 31 December 2024 are represented by:		
Tangible assets	40	40
Current assets/(liabilities)	6,923	6,923
	6,963	6,963

16 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	7,520	-	(3)	-	7,517
Unrestricted funds:					
General funds	(5,567)	83,486	(77,828)		91
Total unrestricted funds	(5,567)	83,486	(77,828)	-	91

17 Analysis of changes in net funds

The charity had no material debt during the year.