

Registered Charity No: 1138434

**WOODFIELD NEST PRE-SCHOOL
AND OUT OF SCHOOL CLUB**

FINANCIAL STATEMENTS

31 AUGUST 2020

C O N T E N T S

Page

TRUSTEES' REPORT	1 - 2
TRUSTEES' RESPONSIBILITIES STATEMENT	3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 11

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

REPORT OF THE TRUSTEES

The trustees present their report and the financial statements for the year ended 31 August 2020.

1 REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number:	1138434																		
Address:	Elstub Lane Cam Dursley Gloucestershire GL11 6JJ																		
Bankers:	NatWest Bank Plc 16 The Plain Thornbury BS35 2BF																		
Independent Examiner:	P Fussell FCA Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX																		
Trustees:	The Trustees who served during the year were: <table><tr><td>C Baker</td><td>Chair and Trustee (resigned November 2019)</td></tr><tr><td>B Keene</td><td>Chair (appointed November 2019)</td></tr><tr><td>S Wellstead</td><td>Treasurer (resigned January 2020)</td></tr><tr><td>H Harper</td><td>Vice Chair and Trustee</td></tr><tr><td>H Rogers</td><td>Trustee</td></tr><tr><td>L Britton</td><td>Trustee (resigned July 2020)</td></tr><tr><td>K Savage</td><td>Secretary and Trustee</td></tr><tr><td>L Bennett</td><td>Trustee</td></tr><tr><td>E Irvine</td><td>Trustee (appointed November 2019)</td></tr></table>	C Baker	Chair and Trustee (resigned November 2019)	B Keene	Chair (appointed November 2019)	S Wellstead	Treasurer (resigned January 2020)	H Harper	Vice Chair and Trustee	H Rogers	Trustee	L Britton	Trustee (resigned July 2020)	K Savage	Secretary and Trustee	L Bennett	Trustee	E Irvine	Trustee (appointed November 2019)
C Baker	Chair and Trustee (resigned November 2019)																		
B Keene	Chair (appointed November 2019)																		
S Wellstead	Treasurer (resigned January 2020)																		
H Harper	Vice Chair and Trustee																		
H Rogers	Trustee																		
L Britton	Trustee (resigned July 2020)																		
K Savage	Secretary and Trustee																		
L Bennett	Trustee																		
E Irvine	Trustee (appointed November 2019)																		

2 STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Trust is an unincorporated association and registered charity, governed by its Constitution dated 8 July 2010.

There have been no changes to the trust deed and rules of the charity in the year.

Management of the Trust

The Trust is managed by the Board of Trustees which meets on a regular basis throughout the year.

The Board of Trustees shall consist when complete of no fewer than three but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum.

A Trustee must be a member of the Trust or the nominated representative of an organisation that is a member of the Trust. The Trust in general meeting shall elect the Officers and the other Trustees. The Trustees may appoint any person who is willing to act as a Trustee. They may also appoint Trustees as Officers unless a person has already been elected or appointed to that office and has not vacated the office.

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

REPORT OF THE TRUSTEES

2 STRUCTURE, GOVERNANCE AND MANAGEMENT continued

No Trustee may be paid or receive any other benefit for being a Trustee. A Trustee may pay out of, or be reimbursed from, the property of the Trust reasonable expenses properly incurred by him or her when acting on behalf of the Trust.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to the major risks.

3 OBJECTS AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objectives

- A. The object of the group shall be to advance the education and provide for the recreation of children of school age by making facilities and services available to them during out of school hours.
- B. The object of the group shall be to advance the education for pre-school children by making facilities and services available to them in a cost-effective manner.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

4 ACHIEVEMENTS AND PERFORMANCE

The Trust continues to provide facilities and services to children outside of school hours. A wide range of activities is offered to help the development of the children socially, physically, creatively and intellectually.

5 FINANCIAL REVIEW

During the year, the Trust raised unrestricted fund income of £199,445 (2019 - £206,434) and expended £204,299 (2019 - £205,054) in charitable activities, leaving net incoming/(outgoing) resources for the year of (£4,854) (2019 - £1,380).

Reserves policy

The Trust holds cash and bank funds of £120,068 at the year end. These funds are held in order to meet the day to day expenditure of the Trust and also any unforeseen expenditure that may occur. Funds of £90,000 are held in the business bank accounts to cover any redundancy, holiday pay, sickness pay or property repair, maintenance costs and restructuring costs.

For and on behalf of the trustees

B Keene – Chair

TRUSTEES' RESPONSIBILITIES STATEMENT

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

Independent Examiner's Report to the Trustees of Woodfield Nest Pre-School and Out of School Club

I report on the accounts of the Trust for the year ended 31 August 2020 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

**P FUSSELL FCA
HAZLEWOODS LLP**

Staverton, Cheltenham

Chartered Accountants and Registered Auditors

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 August 2020

	Note	2020 Total	2019 Total
INCOME AND EXPENDITURE		Unrestricted funds	Unrestricted funds
INCOMING RESOURCES:			
Donations and legacies	2	35,411	21,777
Charitable activities	3	163,919	184,526
Investments		115	131
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		199,445	206,434
		<hr/>	<hr/>
RESOURCES EXPENDED:			
Charitable activities	4	204,299	205,054
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		204,299	205,054
		<hr/>	<hr/>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(4,854)	1,380
Accumulated fund carried forward at beginning of year		123,263	121,883
		<hr/>	<hr/>
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		£ 118,409	£ 123,263
		<hr/> <hr/>	<hr/> <hr/>

All activities are continuing.

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

BALANCE SHEET

31 August 2020

	Note	2020	2019
FIXED ASSETS			
Tangible assets	5	6,452	7,798
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	6	5,648	3,738
Cash at bank and in hand		120,068	123,765
		<hr/>	<hr/>
		125,716	127,503
LIABILITIES			
Creditors - amounts falling due within one year	7	(13,759)	(12,038)
		<hr/>	<hr/>
NET CURRENT ASSETS		111,957	115,465
		<hr/>	<hr/>
NET ASSETS		£ 118,409	£ 123,263
		<hr/>	<hr/>
FUNDS OF THE CHARITY			
Unrestricted funds	10	£ 118,409	£ 123,263
		<hr/>	<hr/>

Approved by the Board of Trustees and signed on their behalf by:

B Keene – Chair

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of the accounts is UK £, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these accounts are rounded to the nearest £.

Woodfield Nest Pre-School and Out of School Club meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 the restatement of comparative items was required and have concluded that no restatements were required.

Cash Flow

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement because it is a small Charity.

Incoming Resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Resources Expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

1 ACCOUNTING POLICIES (Continued)

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the trustees in furtherance of the company's objectives. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund, which is restricted for use in the Criminal Justice sector.

Going concern

The trustees have prepared forecasts that show that, on the basis of this continuing, it will be able to continue as a going concern for at least the next twelve months and they have therefore prepared the financial statements on the going concern basis.

Tangible Fixed Assets

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation, or at estimated value at date of donation less depreciation in respect of donated assets.

Depreciation is provided to write off the cost or valuation less estimated residual value of tangible assets over their estimated useful lives at the following rates:

Computers and equipment	25% of written down value
-------------------------	---------------------------

2 DONATIONS AND LEGACIES

	2020	2019
Donations	1,131	777
Donated facilities (note 9)	21,000	21,000
Government grants	13,280	-
	<hr/>	<hr/>
	£ 35,411	£ 21,777
	<hr/>	<hr/>

3 CHARITABLE ACTIVITIES

	2020	2019
Fees	87,771	100,591
Nursery funding	76,148	83,935
	<hr/>	<hr/>
	£ 163,919	£ 184,526
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

	2020	2019
4 CHARITABLE ACTIVITIES		
Charitable activities		
Purchases	7,728	12,692
Staff costs (note 8)	145,359	143,066
Staff training	1,978	1,276
Staff pensions (note 8)	2,022	1,657
Donated facilities (note 9)	21,000	21,000
Rates	686	231
Light and heat	1,704	1,708
Insurance	963	655
Repairs and maintenance	7,010	9,338
Telephone	720	1,025
Computer running costs	1,540	898
Printing, postage and stationery	977	551
Subscriptions	1,148	1,169
Equipment leasing	1,650	2,262
Cleaning	3,461	2,337
Motor expenses	166	171
Advertising	659	274
	<hr/>	<hr/>
	198,771	200,310
	<hr/>	<hr/>
Governance costs		
Independent examiner's fees	755	585
Accountancy	755	585
Bookkeeping expenses	1,953	1,386
Depreciation	2,065	2,188
	<hr/>	<hr/>
	5,528	4,744
	<hr/>	<hr/>
	£ 204,299	£ 205,054
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

5 TANGIBLE ASSETS

	Computers & equipment
Cost	
At 1 September 2019	13,334
Additions	719
	<hr/>
At 31 August 2020	14,053
	<hr/>
Depreciation	
At 1 September 2019	5,536
Charge for year	2,065
	<hr/>
At 31 August 2020	7,601
	<hr/>
Net book value	
At 31 August 2020	£ 6,452
	<hr/>
At 31 August 2019	£ 7,798
	<hr/>

All tangible assets are used for charitable activities.

6 DEBTORS	2020	2019
Debtors	5,648	2,797
Prepayments	-	941
	<hr/>	<hr/>
	£ 5,648	£ 3,738
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

7 CREDITORS - due within one year	2020	2019
Creditors	2,008	835
Accruals	1,215	1,170
Payments in advance	1,622	5,234
Deferred income	8,914	4,799
	<hr/>	<hr/>
	£ 13,759	£ 12,038
	<hr/>	<hr/>

8 STAFF COSTS	2020	2019
Wages	138,582	135,629
Employer's National Insurance	6,777	7,437
Employer's pension contributions	2,022	1,657
	<hr/>	<hr/>
	£ 147,381	£ 144,723
	<hr/>	<hr/>

The average number of employees during year is summarised as follows;

	No.	No.
Charitable activities	14	14
	<hr/>	<hr/>

No employee received emoluments in excess of £60,000.

No Trustee received reimbursements for expenses during the year.

9 DONATED FACILITIES

The Charity currently has the use of a building rent free which is owned by the Cotswold Beacon Academy Trust. The estimated market rent for the use of the property is £21,000 per annum, as estimated by the Trustees.

10 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.