

Registered Charity No: 1138434

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

FINANCIAL STATEMENTS

31 AUGUST 2021

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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 2021.

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: S Lawrence DChA FCA
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Trustees: The Trustees who served during the year were:

B Keene	Chair
H Harper	Vice Chair and Trustee
H Rogers	Trustee
L Lyttle	Trustee
R Atherton	Secretary (appointed February 2021)
L Bennett	Trustee
E Irvine	Trustee
G Harris	Trustee (appointed November 2020)

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. The Pre-School sessions have been able to run the whole school year September 2020 to July 2021. Due to Covid-19 the charity has had a decrease in income from Out of School sessions. This was due to the government's guidelines requesting that Out of School sessions were to stop, this happened twice in this financial year. Some staff were furloughed because of this. We have managed to stay afloat over this trying year. As a Committee, the trustees and management of this setting regularly review the financial position to ensure we are viable. We intend to keep our profile high in the public domain via social media to continue to keep our numbers high. For 2021 to 2022 we are fully booked, and 2022 to 2023 we are already 2/3rd full.

5 FINANCIAL REVIEW

During the year, the Trust raised unrestricted fund income of £216,543 (2020 - £199,445) and expended £221,072 (2020 - £204,299) in charitable activities, leaving net outgoing resources for the year of £4,529 (2020 - £4,854).

Reserves policy

The Trust holds cash and bank funds of £119,499 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
13 January 2022

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 2021 which are set out on pages 5 to 11.

Respective responsibilities of the charity trustees and examiner

The charity trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' 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 the directors 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

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.

**S LAWRENCE DChA FCA
HAZLEWOODS LLP
Staverton, Cheltenham**

Chartered Accountants and Registered Auditors

13 January 2022

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB**STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 August 2021

	Note	2021 Total	2020 Total
INCOME AND EXPENDITURE		Unrestricted funds	Unrestricted funds
INCOMING RESOURCES:			
Donations and legacies	2	25,674	35,411
Charitable activities	3	190,860	163,919
Investments		9	115
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		216,543	199,445
		<hr/>	<hr/>
RESOURCES EXPENDED:			
Charitable activities	4	221,072	204,299
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		221,072	204,299
		<hr/>	<hr/>
NET (OUTGOING) RESOURCES FOR THE YEAR		(4,529)	(4,854)
Accumulated fund brought forward at beginning of year		118,409	123,263
		<hr/>	<hr/>
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		£ 113,880	£ 118,409
		<hr/>	<hr/>

All activities are continuing.

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

31 August 2021

	Note	2021	2020
FIXED ASSETS			
Tangible assets	5	5,615	6,452
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	6	907	5,648
Cash at bank and in hand		119,499	120,068
		<hr/>	<hr/>
		120,406	125,716
LIABILITIES			
Creditors - amounts falling due within one year	7	(12,141)	(13,759)
		<hr/>	<hr/>
NET CURRENT ASSETS		108,265	111,957
		<hr/>	<hr/>
NET ASSETS		£ 113,880	£ 118,409
		<hr/>	<hr/>
FUNDS OF THE CHARITY			
Unrestricted funds	10	£ 113,880	£ 118,409
		<hr/>	<hr/>

Approved by the Board of Trustees on 13 January 2022 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 2021

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) effective 1 January 2019 and the Charities Act 2011.

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 notes.

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

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.

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.

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

1 ACCOUNTING POLICIES (Continued)

Going concern

The trustees have prepared forecasts that show the charity 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
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2 DONATIONS AND LEGACIES

	2021	2020
Donations	1,289	1,131
Donated facilities (note 9)	21,000	21,000
Government grants	3,385	13,280
	<hr/>	<hr/>
	£ 25,674	£ 35,411
	<hr/>	<hr/>

3 CHARITABLE ACTIVITIES

	2021	2020
Fees	103,085	87,771
Nursery funding	87,775	76,148
	<hr/>	<hr/>
	£ 190,860	£ 163,919
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

	2021	2020
4 CHARITABLE ACTIVITIES		
Charitable activities		
Purchases	9,732	7,728
Staff costs (note 8)	160,647	145,359
Staff training	799	1,178
Staff pensions (note 8)	2,297	2,022
Donated facilities (note 9)	21,000	21,000
Rates	435	686
Light and heat	2,148	1,704
Insurance	688	963
Repairs and maintenance	2,897	7,010
Telephone	1,027	720
Computer running costs	2,365	1,540
Printing, postage and stationery	789	977
Subscriptions	1,707	1,148
Equipment leasing	1,712	1,650
Cleaning	3,716	3,461
Motor expenses	-	166
Advertising	703	659
Legal and professional fees	2,990	800
	<hr/>	<hr/>
	215,652	198,771
	<hr/>	<hr/>
Governance costs		
Independent examiner's fees	713	755
Accountancy	713	755
Bookkeeping expenses	2,315	1,953
Depreciation	1,679	2,065
	<hr/>	<hr/>
	5,420	5,528
	<hr/>	<hr/>
	£ 221,072	£ 204,299
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

5 TANGIBLE ASSETS

	Computers & equipment
Cost	
At 1 September 2020	14,053
Additions	842
	<hr/>
At 31 August 2021	14,895
	<hr/>
Depreciation	
At 1 September 2020	7,601
Charge for year	1,679
	<hr/>
At 31 August 2021	9,280
	<hr/>
Net book value	
At 31 August 2021	£ 5,615
	<hr/>
At 31 August 2020	£ 6,452
	<hr/>

All tangible assets are used for charitable activities.

6 DEBTORS	2021	2020
Debtors	£ 907	£ 5,648
	<hr/>	<hr/>

WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

7	CREDITORS - due within one year	2021	2020
	Creditors	622	2,008
	Accruals	1,248	1,215
	Payments in advance	10,271	1,622
	Deferred income	-	8,914
		<hr/>	<hr/>
		£ 12,141	£ 13,759
		<hr/>	<hr/>

8	STAFF COSTS	2021	2020
	Wages	152,562	138,582
	Employer's National Insurance	8,085	6,777
	Employer's pension contributions	2,297	2,022
		<hr/>	<hr/>
		£ 162,944	£ 147,381
		<hr/>	<hr/>

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

	No.	No.
Charitable activities	15	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.