

**Registered Charity No: 1138434**

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

**FINANCIAL STATEMENTS**

**31 AUGUST 2023**

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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 2023.

#### **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 of the Committee
E Irvine	Vice chairman
G Harris	Treasurer
R Atherton	Trustee
H Rogers	Trustee
L Lyttle	Trustee (resigned 11 November 2022)
H Harper	Trustee
L Bennett	Trustee

#### **2 STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The Trust is an unincorporated association and registered charity, governed by its Constitution dated 22 September 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 the school hours, to support working parents for children aged 3 to 11 year olds. The Pre-School sessions ran the whole year September 2022 to July 2023. Holiday club was offered again from September 2022 to August 2023 to our parents, the take up was only small number of children over the year. The Trust has managed to not put up the fees for this year, keeping the prices as they were. We intend to keep our profile high in the public domain via social media, our website to continue to keep our numbers high. We are fully booked for Pre-School for 2023-2024 and the Out of School Club only had a few sessions left for 2023-2024. Attendance for 2024-2025 for Pre-School is full, and attendance for 2024-2025 for Out of School Club is mostly full with a substantial waiting list. We are planning to move to a Charitable Incorporated Organisation by August 2024.

#### **5 FINANCIAL REVIEW**

During the year, the Trust raised unrestricted fund income of £269,742 (2022 - £251,191) and expended £262,947 (2022 - £240,729) in charitable activities, leaving net incoming resources for the year of £6,795 (2022 - £10,462).

##### **Reserves policy**

The Trust holds cash and bank funds of £137,055 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  
Date

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

### **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 2023 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**

**Date**

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 August 2023

	<b>Note</b>	<b>2023 Total</b>	<b>2022 Total</b>
		<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>2</b>	24,667	22,594
Charitable activities	<b>3</b>	244,380	228,550
Investments		695	47
		<hr/>	<hr/>
<b>TOTAL</b>		269,742	251,191
		<hr/>	<hr/>
<b>EXPENDITURE ON:</b>			
Charitable activities	<b>4</b>	262,947	240,729
		<hr/>	<hr/>
<b>TOTAL</b>		262,947	240,729
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>			
		6,795	10,462
Total funds brought forward at beginning of year		124,342	113,880
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD AT END OF YEAR</b>		<b>£ 131,137</b>	<b>£ 124,342</b>
		<hr/>	<hr/>

All activities are continuing.

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

31 August 2023

	<b>Note</b>	<b>2023 Unrestricted funds</b>	<b>2022 Unrestricted funds</b>
<b>FIXED ASSETS</b>			
Tangible assets	<b>5</b>	<b>4,787</b>	<b>6,383</b>
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	<b>6</b>	<b>6,878</b>	<b>474</b>
Cash at bank and in hand		<b>137,055</b>	<b>126,202</b>
		<hr/>	<hr/>
		<b>143,933</b>	<b>126,676</b>
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	<b>7</b>	<b>(17,583)</b>	<b>(8,717)</b>
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>126,350</b>	<b>117,959</b>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>£131,137</b>	<b>£ 124,342</b>
		<hr/>	<hr/>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	<b>10</b>	<b>£131,137</b>	<b>£ 124,342</b>
		<hr/>	<hr/>

Approved by the Board of Trustees on ..... 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 2023

#### **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 2023

#### 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

	2023	2022
Donations	667	1,594
Donated facilities (note 9)	24,000	21,000
	<hr/>	<hr/>
	£ 24,667	£ 22,594
	<hr/>	<hr/>

#### 3 CHARITABLE ACTIVITIES

	2023	2022
Fees	155,286	137,286
Nursery funding	89,094	91,264
	<hr/>	<hr/>
	£ 244,380	£ 228,550
	<hr/>	<hr/>

**WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB****NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2023

	2023	2022
<b>4 CHARITABLE ACTIVITIES</b>		
<b>Charitable activities</b>		
Purchases	13,354	14,505
Staff costs (note 9)	187,796	169,712
Staff training	4,518	1,448
Staff pensions (note 9)	3,136	2,820
Donated facilities (note 10)	24,000	21,000
Rates	870	583
Light and heat	3,257	2,306
Insurance	979	757
Repairs and maintenance	7,746	5,623
Telephone	1,342	1,084
Computer running costs	2,495	4,142
Printing, postage and stationery	1,136	485
Subscriptions	1,599	2,064
Equipment leasing	980	978
Cleaning	1,792	3,838
Advertising	-	59
Legal and professional fees	2,159	3,446
	<hr/>	<hr/>
	257,159	234,850
	<hr/>	<hr/>
<b>Governance costs</b>		
Independent examiner's fees	810	873
Accountancy	810	873
Bookkeeping expenses	2,572	2,406
Depreciation	1,596	1,727
	<hr/>	<hr/>
	5,788	5,879
	<hr/>	<hr/>
	£ 262,947	£ 240,729
	<hr/>	<hr/>

# WOODFIELD NEST PRE-SCHOOL AND OUT OF SCHOOL CLUB

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

### 5 TANGIBLE ASSETS

	Computers & equipment
<b>Cost</b>	
At 1 September 2022	17,390
Additions	-
	<hr/>
At 31 August 2023	17,390
	<hr/>
<b>Depreciation</b>	
At 1 September 2022	11,007
Charge for year	1,596
	<hr/>
At 31 August 2023	12,603
	<hr/>
<b>Net book value</b>	
At 31 August 2022	£4,787
	<hr/>
At 31 August 2023	£ 6,383
	<hr/>

All tangible assets are used for charitable activities.

6 DEBTORS	2023	2022
Trade debtors	6,401	474
Other debtors	477	-
	<hr/>	<hr/>
	£ 6,878	£ 474
	<hr/>	<hr/>
 7 CREDITORS - due within one year	 2023	 2022
Trade creditors	2,109	2,095
Accruals	1,620	1,548
Deferred income (see note 8)	11,885	5,074
Social security and other taxes	1,949	-
	<hr/>	<hr/>
	£ 17,563	£ 8,717
	<hr/>	<hr/>

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

### NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

#### 8 DEFERRED INCOME

Deferred income relates to payments received in advance for classes in the new academic year.

	2023	2022
Deferred income b/fwd	5,074	10,271
Amounts added in current period	11,885	5,074
Amounts released to income	(5,074)	(10,271)
	<u>£ 11,885</u>	<u>£ 5,074</u>

#### 9 STAFF COSTS

	2023	2022
Wages	181,940	158,965
Employer's National Insurance	5,856	10,747
Employer's pension contributions	3,136	2,820
	<u>£ 190,932</u>	<u>£ 172,532</u>

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

	No.	No.
Charitable activities	<u>14</u>	<u>13</u>

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

No Trustee received reimbursements for expenses or remuneration during the year.

#### 10 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.

#### 11 FUNDS

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

#### 12 RELATED PARTY TRANSACTIONS

There were no related part transactions during the year.