

THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

**THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

**THE NAILSEA LINK
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	D Elliott, Chair C Body M Hitchings J Morris K Ridge M Hicks (resigned 16 November 2022)
Company registered number	07506490
Charity registered number	1143247
Registered office	Mizzymead Road Nailsea BS48 2HN
Company secretary	S Hurlow
Accountants	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL

**THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2021 to 31 August 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objectives of the Charity are to advance the education of the students of Nailsea School in particular, but not exclusively, by promoting or assisting in the provision of facilities and activities not normally required to be provided by the school.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

During the year, during both term times and holiday periods, The Link ran events and managed the hire of the school's facilities, providing a wide range of recreational activities and events to the community, encompassing leisure, family and adult learning. Through The Link, the school site is the home to a wide variety of clubs and associations, and each year, hosts a number of community activities and events.

The financial year 2021/22 has seen the first full year of opening for a number of years since the Pandemic affected operations. During the year, clubs and events gradually resumed during the year, which has had a short-term impact on income during this period, and as such no donation has been made to Nailsea School throughout the years affected by the pandemic. Towards the end of the year, activities were near pre-pandemic levels.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. FINANCIAL REVIEW

The Charity donates any surplus made at the end of each financial year to Nailsea School, part of the Wessex Learning Trust, situated on the same site as The Nailsea Link.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Nailsea Link is registered as a charitable company (number 1143247) limited by guarantee and was set up by a Memorandum of Association dated 20 July 2011.

b. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. FINANCIAL RISK MANAGEMENT

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

d. PLANS FOR FUTURE PERIODS

The Charity uses funds to maintain the facilities and keep it running on a day to day basis, to meet the needs of the local community. Trustees monitor expenditure based on the cash position of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

THE NAILSEA LINK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Approved by order of the members of the board of Trustees and signed on their behalf by:



D Elliott

Chair of Trustees

Date: 25th May 2023

**THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NAILSEA LINK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

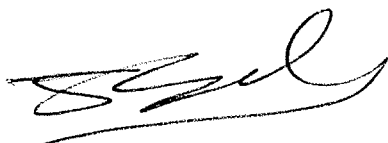
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Joseph Scaife FCA DChA

Dated: 25/5/23

BISHOP FLEMING LLP
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Charitable activities	3	92,801	92,801	54,652
TOTAL INCOME		92,801	92,801	54,652
EXPENDITURE ON:				
Charitable activities		137,355	137,355	55,512
TOTAL EXPENDITURE		137,355	137,355	55,512
NET MOVEMENT IN FUNDS		(44,554)	(44,554)	(860)
RECONCILIATION OF FUNDS:				
Total funds brought forward		12,951	12,951	13,811
Net movement in funds		(44,554)	(44,554)	(860)
TOTAL FUNDS CARRIED FORWARD		(31,603)	(31,603)	12,951

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 10 form part of these financial statements.

THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07506490

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	7	13,769	17,114
Cash at bank and in hand		9,762	(2,310)
		<u>23,531</u>	<u>14,804</u>
Creditors: amounts falling due within one year	8	(55,134)	(1,853)
NET CURRENT LIABILITIES / ASSETS		<u>(31,603)</u>	<u>12,951</u>
TOTAL NET ASSETS		<u>(31,603)</u>	<u>12,951</u>
CHARITY FUNDS			
Unrestricted funds		(31,603)	12,951
TOTAL FUNDS		<u>(31,603)</u>	<u>12,951</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



D Elliott
Chair of Trustees

Date: 25th May 2023

The notes on pages 8 to 10 form part of these financial statements.

**THE NAILSEA LINK
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. GENERAL INFORMATION

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The charity's registered office is: Nailsea School, Mizzymeade Road, Nailsea, Bristol, BS48 2HN.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Nailsea Link meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

As detailed in the trustees report, there has been a clear impact on the trading activity of the charity due to the COVID-19 pandemic. The Nailsea Link generated a loss of £31,333 during the year (2021: £12,951 gain) but the directors have addressed this deficit in the current year and expect to return to a balance sheet surplus by 31 August 2024. Furthermore, continued support from the main customer and creditor, Wessex Learning Trust, has been confirmed.

Forecasts prepared by the directors indicate that the company will recover the current year deficit as well as maintain profitability and levels of cash at the date of approval of these accounts. Therefore, the directors consider the charity to be a going concern for the foreseeable future, being 12 months from the date of approval of these accounts and have prepared them on that basis.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 EXPENDITURE

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.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES (continued)

2.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sport facilities management	92,801	92,801	54,652

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Facilities management	116,022	-	116,022	43,542
Support costs	-	11,563	11,563	10,410
Governance costs	-	9,770	9,770	1,560
	116,022	21,333	137,355	55,512
TOTAL 2021	39,666	15,846	55,512	

During the year the Charity did not make any donations to Nailsea School (2021: £NIL).

5. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,250 (2021: £1,560)

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	5,868	4,933
Prepayments and accrued income	7,901	12,181
	<u>13,769</u>	<u>17,114</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	52,765	121
Accruals and deferred income	2,369	1,732
	<u>55,134</u>	<u>1,853</u>

9. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2022.