

Registered number
07506490

Charity number
1143247

The Nailsea Link
(A Company Limited by Guarantee)

Unaudited

Trustees' Report and Financial Statements

31-Aug-23

Anthony Smith & Co. Ltd
Chartered Management Accountants

The Nailsea Link (A Company Limited by guarantee)

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The Nailsea Link (A Company Limited by guarantee)

Administrative details of the charity, its trustees's (directors) and advisors for the year ended 31 August 2023.

Directors

D Elliot, Chair
C Body
J Morris
K Ridge
R Prior (Appointed 16/05/2023)
E Clobourne (Appointed 19/09/2023)
M Hitchins (Resigned 31/08/2023)

Secretary

S Hurlow

Accountants:

Anthony Smith & Co. Ltd
Chartered Management Accountants
4 Middle Street
Taunton
TA1 1SH

Registered office

Mizzymead Road
Nailsea
BS48 2HN

Registered number

07506490

Charity number

1143247

The Nailsea Link (A Company Limited by guarantee)

Trustees Report for the year ended 31 August 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2022 to 31 August 2023. 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 2022/23 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.

The Nailsea Link (A Company Limited by guarantee)

Trustees Report for the year ended 31 August 2023

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.

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.

The Nailsea Link (A Company Limited by guarantee)

Trustees Report for the year ended 31 August 2023

Statement of the 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.

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

D Elliot
Chair of Trustees

Date:

The Nailsea Link (A Company Limited by guarantee)

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 2023.

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:

Accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

The accounts do not accord with those records; or

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

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.

The Nailsea Link (A Company Limited by guarantee)

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:



26/06/2024.

Anthony Smith BA (Hons) FCMA

Anthony Smith & Co. Ltd

Chartered Management Accountants
4 Middle Street
Taunton
TA1 1SH

The Nailsea Link (A Company Limited by guarantee)
Statement of Financial Activities (incorporating income and expenditure account)
for the year ended 31 August 2023

		Unrestricted funds	Total Funds	Total Funds
		2023	2023	2022
	Note	£	£	£
Income From				
Charitable Activities	3	<u>117,294</u>	<u>117,294</u>	<u>92,801</u>
Expenditure On				
Charitable Activities	4	<u>(68,440)</u>	<u>(68,440)</u>	<u>(137,355)</u>
Net Movement in Funds		<u>48,854</u>	<u>48,854</u>	<u>(44,554)</u>
Reconciliation of Funds				
Total Funds brought forward		<u>(31,603)</u>	<u>(31,603)</u>	12,951
Net Movement in funds		<u>48,854</u>	<u>48,854</u>	<u>(44,554)</u>
Total Funds Carried Forward		<u>17,251</u>	<u>17,251</u>	<u>(31,603)</u>

The Nailsea Link (A Company Limited by guarantee)

**Balance Sheet
as at 31 August 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	7	19,720	13,769
Cash at bank and in hand		<u>22,693</u>	<u>9,762</u>
		42,413	23,531
Creditors: amounts falling due within one year	8	(25,162)	(55,134)
Net current assets/(liabilities)		<u>17,251</u>	<u>(31,603)</u>
Net assets/(liabilities)		<u>17,251</u>	<u>(31,603)</u>
Charity Funds			
Unrestricted Funds		17,251	(31,603)
Total Funds		<u>17,251</u>	<u>(31,603)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Elliot

Director

Approved by the board on 24 June 2024

The Nailsea Link (A Company Limited by guarantee)
Notes to the Financial Statements
for the year ended 31 August 2023

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, Mizzymead 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 was an impact on the trading activity of the charity due to the Covid 19 Pandemic. However, this year the income has increased and has now moved back to the projected targets and has made a profit of £48,854 compared to the loss in the previous year (2022: £(44,554)). This has meant the losses from the previous period have now been offset against the current year's profits.

Forecasts prepared by the directors indicate that the company will continue to see reasonable growth and improvement and will maintain profitability and cash levels. Therefore the directors consider the charity continues to be a going concern for the future as predicted.

The Nailsea Link (A Company Limited by guarantee)
Notes to the Financial Statements
for the year ended 31 August 2023

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.

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 2023 £	Total Funds 2023 £	Total Funds 2022 £
Sport facilities management	<u>£ 117,294</u>	<u>£ 117,294</u>	<u>£ 92,801</u>

4 ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support Costs 2023 £	Total Costs 2023 £	Total Costs 2022 £
Facilities Management	£ 61,997		£ 61,997	£ 116,022
Support Costs		£ 3,819	£ 3,819	£ 11,563
Governance Costs		£ 2,624	£ 2,624	£ 9,770
	<u>£ 61,997</u>	<u>£ 6,443</u>	<u>£ 68,440</u>	<u>£ 137,355</u>

The Nailsea Link (A Company Limited by guarantee)
Notes to the Financial Statements
for the year ended 31 August 2023

5 INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £2,280 (2022: £2,250)

6 TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

7 Debtors	2023	2022
	£	£
Trade debtors	11,802	5,868
Prepayments and accrued income	7,918	7,901
	<u>19,720</u>	<u>13,769</u>

8 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	22,882	52,765
Accrual and deferred income	2,280	2,369
	<u>25,162</u>	<u>55,134</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 2023.

The Nailsea Link (A Company Limited by guarantee)
Statement of Financial Activities (incorporating income and expenditure account)
for the year ended 31 August 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income from Charitable Activities	117,294	92,801
Expenditure on Charitable Activities	(68,440)	(137,355)
Net Movement in Funds	<u>48,854</u>	<u>(44,554)</u>
 Net Movement in Funds	 <u>48,854</u>	 <u>(44,554)</u>

The Nailsea Link (A Company Limited by guarantee)
Statement of Financial Activities (incorporating income and expenditure account)
for the year ended 31 August 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Income		
Charitable Activities	<u>117,294</u>	<u>92,801</u>
Expenditure		
General administrative expenses:		
Facilities Management	61,997	116,022
Support Costs	3,819	11,563
Governance Costs	2,624	9,770
	<u>68,440</u>	<u>137,355</u>
	<u>68,440</u>	<u>137,355</u>