

THE NAILSEA LINK
(A Company Limited by Guarantee)

Unaudited Trustees' Report and Financial Statements

31 August 2024

Charity Number: 1143247

Company Number: 07506490

The NAILSEA LINK

CONTENTS

FOR THE YEAR ENDED 31 AUGUST 2024

CONTENTS	PAGE
Trustees' Report	1 – 3
Reference and Administrative Information	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 12

THE NAILSEA LINK

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Trustees' Report for the Year Ended 31 August 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2023 to 31 August 2024. 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 addition, The Link seeks to promote its facilities to the wider inhabitants of Nailsea and the surrounding areas, for the purpose of recreation.

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.

For 2023-24, community events included the annual Nailsea Flower Show, both the Nailsea History Society and Nailsea Footpath Group's annual conferences and the Model Railway and British Soldier Society's exhibitions. The Link also hosted a number of musical and performance events during the year, including the Nailsea Orchestra, Nailsea Festival of Music and various dance competitions and shows for under 16's, including the West of England Dance Festival and Tillies School of Performing Arts.

In addition, numerous charity fundraising events took place through The Link during the year, including a charity football Tournament, and later in the year, classrooms were changed into workshops for the Local Authority's Early Years Provision team's training event.

THE NAILSEA LINK

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

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 Nailsea Link made a small deficit in the year to August 2024 of £3,885 (2023: surplus of £48,854). This was due both to a fall in income from charitable activities to £104,383 (2023: £117,294), as well as an increase in total expenditure to £103,318 (up from £68,440). Expenditure in the prior year was reduced to correct for an overstatement in year end 2022; the difference without this adjustment puts expenditure at a far similar level to this year's figure.

The Trustees are confident that the Charity will return to generating a surplus going forward.

c. Reserves

The Charity does not have a reserves policy. 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 activity and expenditure based on the cash position of the charity.

THE NAILSEA LINK

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

The Trustees (who are also 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, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on13 May 2025.....and signed on their behalf by:

Dionne Elliott

D Elliott

Chair

THE NAILSEA LINK

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2024

Registered numbers 1143247
 (Charity Commission for England and Wales)
 07506490
 (Companies House)

Directors D Elliott (Chair)
 E Colbourn
 C Body
 J Morris
 R Prior
 K Ridge
 H Morgan (appointed 13/01/2025)

Secretary S Hurlow

Registered Office Mizzymead Road
 Nailsea
 BS48 2HN

Independent examiner Joshua Kingston BSc ACA
 Burton Sweet Limited
 The Clock Tower
 5 Farleigh Court
 Old Weston Road
 Flax Bourton
 Bristol BS48 1UR

THE NAILSEA LINK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE'S OF THE NAILSEA LINK (‘THE COMPANY’)

FOR THE YEAR ENDED 31 AUGUST 2024

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the Charity's Trustees of the Company (and also 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').

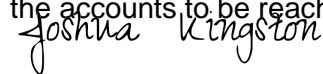
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Company 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.



Joshua Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 13 May 2025

THE NAILSEA LINK (A Company Limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:				
Charitable Activities	2	104,383	104,383	117,294
Donations	3	50	50	-
Total income		<u>104,433</u>	<u>104,433</u>	<u>117,294</u>
Expenditure on:				
Charitable Activities	4	108,318	108,318	68,440
Total expenditure		<u>108,318</u>	<u>108,318</u>	<u>68,440</u>
Net income/(expenditure) and net movement in funds	5	(3,885)	(3,885)	48,854
Total funds at start of year	7	17,251	17,251	(31,603)
Total funds at end of year	7	<u>13,366</u>	<u>13,366</u>	<u>17,251</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

Comparative fund transactions are shown in note 11.

The notes on pages 8 to 12 form part of these financial statements

THE NAILSEA LINK (A Company Limited by guarantee)

BALANCE SHEET

AS AT 31 AUGUST 2024

Company number: 07506490

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		25,834	22,693
Debtors & Prepayments	8	18,212	19,720
		<u>44,046</u>	<u>42,413</u>
Creditors: amounts falling due within one year	9	(30,680)	(25,162)
Net current assets		<u>13,366</u>	<u>17,251</u>
FUNDS			
Unrestricted funds			
General funds	11	13,366	17,251
Total funds		<u>13,366</u>	<u>17,251</u>

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements of The Nailsea Link were approved by the Board of Trustees on 13 May 2025 and are signed on their behalf by:

Dionne Elliott

D Elliott
Chair

The notes on pages 8 to 12 form part of these financial statements

THE NAILSEA LINK (A Company Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

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.

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.

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.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

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.

THE NAILSEA LINK (A Company Limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

2 Income from: Charitable Activities

	Unrestricted Funds	Total Funds
	£	£
Sports Facilities Management	104,383	104,383
	104,383	104,383

Prior Year

	Unrestricted Funds	Total Funds
	£	£
Sports Facilities Management	117,294	117,294
	117,294	117,294

3 Income from: Donations

	Unrestricted Funds	Total Funds
	£	£
Donations	50	50
	50	50

Prior Year

	Unrestricted Funds	Total Funds
	£	£
Donations	-	-
	-	-

THE NAILSEA LINK (A Company Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

4 Expenditure on: Charitable Activities

	Direct Costs £	Support Costs £	Total Costs 2024 £
Facilities Management	101,929	-	101,929
Support Costs	-	4,040	4,040
Governance Costs	-	2,349	2,349
	<u>101,929</u>	<u>6,389</u>	<u>108,318</u>

Prior Year

	Direct Costs £	Support Costs £	Total Costs 2023 £
Facilities Management	61,997	-	61,997
Support Costs	-	3,819	3,819
Governance Costs	-	2,624	2,624
	<u>61,997</u>	<u>6,443</u>	<u>68,440</u>

5 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Independent examiner's fees	2,340	2,280
	<u>2,340</u>	<u>2,280</u>

No Trustees have been reimbursed for their out of pocket travel expenses (2023: £Nil). No Trustee received any remuneration during the current or previous year.

Aggregate donations from Trustees, key management personnel and other related parties were £Nil (2023: £Nil).

6 Taxation

The charity is exempt from corporation tax on its charitable activities.

THE NAILSEA LINK (A Company Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

7 Movement in funds

For the year ended 31 August 2024

	At 1 Sept 2023 £	Income £	Expenditure £	Transfers £	At 31 Aug 2024 £
Unrestricted funds					
General funds	17,251	104,433	(108,318)	-	13,366
	<u>17,251</u>	<u>104,433</u>	<u>(108,318)</u>	<u>-</u>	<u>13,366</u>
Total funds	<u>17,251</u>	<u>104,433</u>	<u>(108,318)</u>	<u>-</u>	<u>13,366</u>

Prior Year

For the year ended 31 August 2023

	At 1 Sept 2022 £	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
Unrestricted funds					
General funds	(31,603)	117,294	(68,440)	-	17,251
	<u>(31,603)</u>	<u>117,294</u>	<u>(68,440)</u>	<u>-</u>	<u>17,251</u>
Total funds	<u>(31,603)</u>	<u>117,294</u>	<u>(68,440)</u>	<u>-</u>	<u>17,251</u>

THE NAILSEA LINK (A Company Limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

8 Debtors

	2024	2023
	£	£
Trade debtors	11,308	11,802
Prepayments and accrued income	6,904	7,918
	<u>18,212</u>	<u>19,720</u>

9 Creditors

	2024	2023
	£	£
Trade creditors	28,340	22,882
Accruals and deferred income	2,340	2,280
	<u>30,680</u>	<u>25,162</u>

10 Related party transactions

The Charity has not entered into any related party transactions during the year (2023: Nil), nor are there any outstanding balances owing between related parties and the Charity at 31 August 2024.


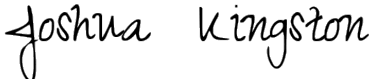
11 Comparative fund movements

	Unrestricted Funds £	Total Funds 2023 £
Income from:		
Charitable Activities	117,294	117,294
Donations	-	-
Total income	<u>117,294</u>	<u>117,294</u>
Expenditure on:		
Charitable Activities	68,440	68,440
Total expenditure	<u>68,440</u>	<u>68,440</u>
Net income/(expenditure) and net movement in funds	48,854	48,854
Total funds at start of year	(31,603)	(31,603)
Total funds at end of year	<u>17,251</u>	<u>17,251</u>

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