

WOODLAND CORNER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

WOODLAND CORNER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T Knowland Ms A Duncan Ms L Roberts Ms C Copeland Ms H Schalin Ms L Engleheart	(Appointed 5 October 2020) (Appointed 26 January 2021) (Appointed 23 October 2020)
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Charity number	1168815
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Independent examiner	LB Group (Colchester) The Octagon Suite E2 2nd Floor Middleborough Colchester Essex CO1 1TG
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WOODLAND CORNER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The aims of the Pre-school are to enhance the development and education of children primarily under statutory school age, by encouraging parents to understand and provide for the needs of their children through community groups and by:

- a. offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- b. encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- c. instigating and adhering to and furthering the aims and objects of the Early Years Alliance (previously the Pre-School Learning Alliance).

Woodland Corner continues to be run by a committee of trustees - local volunteers - most of them parents - who work to ensure that the facility keeps its enthusiastic and dedicated staff, maintains its excellent relationship with Nayland Primary School (in whose grounds we are situated) and essentially continues to be able to provide a safe, happy and nurturing environment for local children.

Throughout the year the trustees have paid due regard to the guidance issued by the Charity Commission on public benefit.

In maintaining and developing our services we demonstrate our consideration of the public benefit by responding to the needs of local parents and children through the provision of high-quality, affordable care and learning opportunities within the local community. We continue to offer:

- morning and afternoon pre-school for children aged 2 to 4 years.
- daily lunch club sessions for children aged 2 to 4 years.
- breakfast and after school club for children aged 2 to 11 years.
- holiday club sessions according to demand

Woodland Corner works closely with Suffolk County Council and the Early Years Alliance to gain guidance and support on how best to meet the public benefit in our local area through a sustainable and high-quality service.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

During the year 1 September 2020 to 31 August 2021 Woodland Corner continued to offer high-quality, affordable, local childcare for the local community, in spite of the effects of Covid 19. Woodland Corner continued to provide pre-school sessions throughout the January to March lockdown with a bubble system and additional precautions in place. Extended school sessions restarted following the lockdown and have continued to run, although with slightly reduced hours. Where Covid regulations permitted, Woodland Corner has run a number of holiday club sessions this year.

Overall, during this financial year Woodland Corner sessions have been well supported. We remain in a strong financial position, although Covid 19 has had an impact on our finances, particularly in respect of income from extended schools, which we will continue to monitor. We have been fortunate to have received a number of grants from Babergh Council, which have made a significant impact to our net income this year.

We continued to work hard to maintain our profile within the community and to publicise our services. We submitted regular articles to the local newsletters and regularly publicised our services throughout the local community. We maintained our strong relationship with Nayland Primary School in whose grounds we are situated and worked closely with them through the pandemic to provide a service to our parents that was safe for all and joined up with the schools covid processes.

Fundraising opportunities this year have been limited due to Covid-19, but we have had some successful events and we are making plans now for 2021/2022. This enables us to purchase useful equipment benefiting the preschool and after school children, whilst keeping our fees affordable and competitive.

Financial review

As a committee we regularly review our financial situation to ensure that we are operating with reserves - with ongoing support from Suffolk County Council. We also have an extensive fundraising programme to allow us to operate with a reserve of several thousand pounds wherever possible.

It is the policy of the charity that unrestricted funds which have not be designated for a specific use should be maintained at a level equivalent to six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to the ways in which additional funds may be raised. The level of reserves has been maintained throughout the period, even with the impact of Covid 19 on our business.

Structure, governance and management

The Charity's governing document is the Pre-School Learning Alliance Model CIO Constitution for Childcare Providers 2013 version adopted on 12 July 2016.

The Charity is a Pre-School managed by a committee of volunteer trustees.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr T Knowland

Ms A Duncan

Ms L Roberts

Ms C Copeland

Ms H Schalin

Ms L Engleheart

(Appointed 5 October 2020)

(Appointed 26 January 2021)

(Appointed 23 October 2020)

Trustees are appointed by the existing trustees.

WOODLAND CORNER

TRUSTEES' REPORT (CONTINUED)

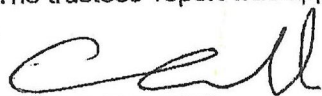
FOR THE YEAR ENDED 31 AUGUST 2021

Disabled persons

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

The trustees' report was approved by the Board of Trustees.



Ms C Copeland

Chair

Dated: 27.6.2022

WOODLAND CORNER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOODLAND CORNER

I report to the trustees on my examination of the financial statements of Woodland Corner (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2013 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



LB Group (Colchester)
Shaun Roberts FCCA

The Octagon Suite E2
2nd Floor Middleborough
Colchester
Essex
CO1 1TG

Dated: 29.6.2022

WOODLAND CORNER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
<u>Voluntary income</u>			
Fundraising	3	2,071	3,309
Grants and funding	3	144,543	148,794
Total income		<u>146,614</u>	<u>152,103</u>
<u>Expenditure on:</u>			
<u>Direct expenses</u>			
Purchases	4	<u>11,364</u>	<u>11,360</u>
<u>Administrative expenses</u>			
Wages and salaries		94,227	101,588
Staff training		414	527
Rates		695	587
Insurance		2,116	2,068
Light and heat		1,064	931
Repairs and maintenance		7,878	4,641
Printing, postage and stationery		1,862	1,759
Advertising		120	378
Telephone		612	705
Sundry expenses		669	683
Legal and professional fees		383	-
Accountancy fees		1,140	1,080
Bank charges		60	60
Depreciation		48	60
Total charitable expenditure		<u>111,288</u>	<u>115,067</u>
Total resources expended		<u>122,652</u>	<u>126,427</u>
Net income for the year/ Net movement in funds		23,962	25,676
Fund balances at 1 September 2020		<u>92,085</u>	<u>66,409</u>
Fund balances at 31 August 2021		<u>116,047</u>	<u>92,085</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


WOODLAND CORNER

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		11,861		11,908
Current assets					
Cash at bank and in hand		121,360		97,581	
Creditors: amounts falling due within one year	8	(17,174)		(17,404)	
Net current assets			104,186		80,177
Total assets less current liabilities			116,047		92,085
Income funds					
Unrestricted funds - general			116,047		92,085
			116,047		92,085

The financial statements were approved by the Trustees on 27.6.2022



Ms C Copeland

Chair

WOODLAND CORNER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Woodland Corner is a charity registered with The Regulator for Charities in England and Wales. The principal place of business is Nayland Primary School, Bear Street, Nayland, Colchester, Essex, CO6 4HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income represents amounts receivable from fundraising, grants and donations and other sundry items.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
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No depreciation is provided in respect of freehold land.

1.5 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Fundraising	Grants and funding	2021	2020
	£	£	£	£
Sales within charitable activities	2,071	144,543	146,614	152,103

4 Direct expenses

	2021	2020
	£	£
Purchases	11,364	11,360

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
11	14

Employment costs

	2021 £	2020 £
Wages and salaries	94,227	101,588

7 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2020	11,670	2,778	14,448
At 31 August 2021	11,670	2,778	14,448
Depreciation and impairment			
At 1 September 2020	-	2,539	2,539
Depreciation charged in the year	-	48	48
At 31 August 2021	-	2,587	2,587
Carrying amount			
At 31 August 2021	11,670	191	11,861
At 31 August 2020	11,670	238	11,908

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	17,174	17,404

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

9 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

