

**WOODLAND CORNER**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# WOODLAND CORNER

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms C Copeland	
	Mr R Griffiths	(Appointed 27 September 2023)
	Ms A Moreaux	(Appointed 27 September 2023)
	Ms J Brown	(Appointed 13 March 2024)
	Ms L Martin	(Appointed 27 September 2023)
	Ms L Griffiths	(Appointed 27 September 2023)
	Ms C Leeks	(Appointed 17 May 2024)
	Ms G Woollard	(Appointed 18 September 2024)

**Charity number** 1168815

**Independent examiner** Affinia (Colchester)  
The Octagon  
Suite E2, 2nd Floor  
Middleborough  
Colchester  
CO1 1TG

# WOODLAND CORNER

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# WOODLAND CORNER

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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The trustees present their report and financial statements for the year ended 31 August 2024.

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 the statutory school age by:

- a. Offering appropriate play, education and care facilities, extended hours sessions and family learning opportunities.
- b. Ensuring that Woodland Corner offers opportunities for all children whatever their race, culture, religion, means or ability.
- c. Encouraging parents/carers to be involved in the activities at the setting.
- d. Encouraging the study of the needs of children in the setting and their families and promoting public interest in and recognition of such needs in the local areas.
- e. Instigating and adhering to and furthering the aims and objects of the Early Years Alliance.

Woodland Corner continues to be run by a committee of trustees who work hard 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/carers 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 sessions for children aged 2-4 years.
- Daily lunch club sessions for children aged 2-4 years.
- Breakfast and After-School club for children aged 2-11 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 provision of 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.

# WOODLAND CORNER

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Achievements and performance

Throughout the year 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024, Woodland Corner has continued to offer high-quality, affordable childcare for the local community.

Overall, during this financial year both pre-school and extended school sessions have been exceptionally well attended with record numbers of children in sessions and many sessions being at full capacity. This is a pattern we see continuing into the 2024/25 academic year.

Staff have continued to work to tight ratios over this academic year and are owed thanks for their continued commitment and dedication to Woodland Corner. We have recruited one new member of staff, who has settled in well and become an integral part of the team.

We have continued to develop and invest in the setting: with the purchase and installation of an air conditioning/heating unit. The interior of the building has been re-painted, and the garden space has been enhanced with essential repairs to the custom built slide and tunnel and a new outdoor easel purchased with funds raised by Woodland Corner's first ever Art Exhibition. Children have also continued to enjoy weekly multi-sports classes and actively engage in the popular Forest School sessions.

We have run a series of successful fundraising events including the above Art Exhibition, Cake Sale, selling Hot Chocolate and Cookies at the village Bonfire Night event, an Easter Raffle. Funds were also raised at the Woodland Corner 50<sup>th</sup> Birthday Celebration, a Greatest Showman themed evening.

We have worked hard within the local community to maintain our profile and participate in village events. We continue to publicise our services within community newsletters. We have maintained our strong relationship with Nayland Primary School in whose grounds we are situated.

#### Financial review

As a committee we regularly review our financial situation to ensure that we are operating with sufficient reserves, with on going support from Suffolk County Council.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum 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 maybe raised. A copy of our Reserves Policy can be obtained from the Woodland Corner management team.

The level of reserves has been maintained throughout the period.

We are in a strong financial position at the moment and consideration shall continue to be given to ways in which we can use any additional funds to develop the setting. However going forwards we need to be mindful of increased costs, including:

- Staff salaries: these increased in April 2024 due to the increase in the National Living Wage (NLW). This rise to £11.44 per hour, resulting in unqualified staff overtaking the qualified rate again. Due to our strong position financially it was recommended and agreed to increase staff pay by 11.7% across the board. This took the unqualified staff salaries to 20p p/h above the NLW (£11.64) and maintained the salary tiers for staff with additional qualifications and/or responsibilities. We are also forecasting further staffing cost increases with the possible rise in National Insurance following the Government's Autumn Budget.
- Running Costs: our utility costs – particularly electricity remains higher than previous years, with further predicted cost increases due from 1<sup>st</sup> October 2024 inline with the increased price cap.

Our focus, inline with our objectives, should be on keeping the setting affordable for local families and as a result we have kept any increases in our fees this year to an absolute minimum at 1.5%.

# WOODLAND CORNER

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### 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:

Ms L Roberts	(Resigned 6 September 2023)
Ms C Copeland	
Ms L Engleheart	(Resigned 18 September 2024)
Ms A Duncan	(Resigned 8 July 2024)
Ms L Volk	(Resigned 16 September 2024)
Mr R Griffiths	(Appointed 27 September 2023)
Ms A Moreaux	(Appointed 27 September 2023)
Ms J Brown	(Appointed 13 March 2024)
Ms L Martin	(Appointed 27 September 2023)
Ms L Griffiths	(Appointed 27 September 2023)
Ms C Leeks	(Appointed 17 May 2024)
Ms G Woollard	(Appointed 18 September 2024)

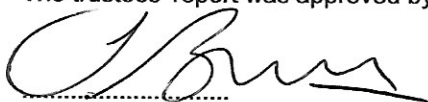
Trustees are appointed by the existing trustees.

### Other

The charity's policy is to consult and discuss with employees on 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 J Brown**

Chair

Dated: 14.05.2025.

# WOODLAND CORNER

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOODLAND CORNER

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We report to the trustees on our examination of the financial statements of Woodland Corner (the charity) for the year ended 31 August 2024.

### 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).

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

### Independent examiner's statement

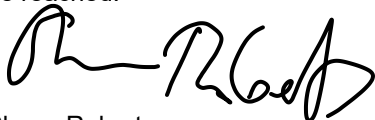
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.

We 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.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.



Shaun Roberts  
For and on behalf of Affinia (Colchester)

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

Dated: .....

14/5/25

# WOODLAND CORNER

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
<b><u>Income from:</u></b>			
Voluntary income			
Fundraising	3	2,896	2,353
Grants and funding	3	217,939	191,732
<b>Total income</b>		<b>220,835</b>	<b>194,085</b>
<b><u>Expenditure on:</u></b>			
Direct expenses			
Purchases	4	15,406	18,676
Administrative expenses			
Wages and salaries		153,649	129,249
Staff training		1,028	928
Rates		627	549
Insurance		3,582	3,040
Light and heat		3,706	2,265
Repairs and maintenance		7,725	6,147
Printing, postage and stationery		3,471	1,961
Advertising		482	130
Sundry expenses		1,210	1,111
Accountancy fees		3,848	1,875
Bank charges		41	116
Depreciation		24	30
<b>Total charitable expenditure</b>		<b>179,393</b>	<b>147,401</b>
<b>Total resources expended</b>		<b>194,799</b>	<b>166,077</b>
<b>Net income for the year/ Net movement in funds</b>		<b>26,036</b>	<b>28,008</b>
Fund balances at 1 September 2023		141,703	113,695
<b>Fund balances at 31 August 2024</b>		<b>167,739</b>	<b>141,703</b>

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	7		11,768		11,791
<b>Current assets</b>					
Cash at bank and in hand		157,921		131,787	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,950)</u>		<u>(1,875)</u>	
Net current assets			155,971		129,912
<b>Total assets less current liabilities</b>			<u>167,739</u>		<u>141,703</u>
<b>Income funds</b>					
Unrestricted funds - general			167,739		141,703
			<u>167,739</u>		<u>141,703</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The financial statements were approved by the Trustees on 14.05.2025



Ms J Brown  
Trustee

# WOODLAND CORNER

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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### 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of signing these accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

#### 1.4 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.

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# WOODLAND CORNER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 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).

#### 1.7 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.

#### 1.8 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.

#### 1.9 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.

# WOODLAND CORNER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 3 Voluntary income

	Fundraising	Grants and funding	2024	2023
	£	£	£	£
Sales within charitable activities	2,896	217,939	220,835	194,085

# WOODLAND CORNER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Direct expenses

	2024 £	2023 £
Purchases	15,406	18,676

### 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:

	2024 Number	2023 Number
	15	15

#### Employment costs

	2024 £	2023 £
Wages and salaries	153,649	129,249

### 7 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 September 2023	11,670	2,777	14,447
At 31 August 2024	11,670	2,777	14,447
<b>Depreciation and impairment</b>			
At 1 September 2023	-	2,655	2,655
Depreciation charged in the year	-	24	24
At 31 August 2024	-	2,679	2,679
<b>Carrying amount</b>			
At 31 August 2024	11,670	98	11,768
At 31 August 2023	11,670	121	11,791

# WOODLAND CORNER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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**8 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,950	1,875
	<u>          </u>	<u>          </u>

**9 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).