

Wilford Village Playgroup

Charity No. 1038552

Trustees' Report and Unaudited Accounts

31 March 2021

Wilford Village Playgroup  
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**Wilford Village Playgroup  
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1038552**

**Trustees**

The following Trustees served during the year:

Y. Bryning  
S.L. Hamlyn  
C. Hill  
V. Jenkinson  
N. Johnson  
A. Macnaughtan  
A. McKibbin  
O. Theobald-Vella

**Accountants**

HiCloud Accounting Limited  
Unit 24  
Wilford Business Park  
Ruddington Lane  
Nottingham  
NG11 7EP

**Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



A. McKibbin  
Trustee  
31 March 2021

Wilford Village Playgroup  
Statement of Financial Activities  
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	-	-	-	1
Other	4	78,343	2,230	80,573	130,146
Total		78,343	2,230	80,573	130,147
Expenditure on:					
Other	5	87,180	579	87,759	123,590
Total		87,180	579	87,759	123,590
Net gains on investments		-	-	-	-
Net (expenditure)/income		(8,837)	1,651	(7,186)	6,557
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(8,837)	1,651	(7,186)	6,557
Other gains and losses					
Other Gains		86	-	86	254
Net movement in funds		(8,751)	1,651	(7,100)	6,811
Reconciliation of funds:					
Total funds brought forward		70,931	-	70,931	64,120
Total funds carried forward		62,180	1,651	63,831	70,931

Wilford Village Playgroup

Balance Sheet

at 31 March 2021

Charity No. 1038552	2021	2020
	£	£
Current assets		
Debtors	7            -	349
Cash at bank and in hand	64,083	78,516
	<u>64,083</u>	<u>78,865</u>
Creditors: Amount falling due within one year	8            (252)	(7,934)
Net current assets	63,831	70,931
Total assets less current liabilities	<u>63,831</u>	<u>70,931</u>
Net assets excluding pension asset or liability	63,831	70,931
Total net assets	<u><u>63,831</u></u>	<u><u>70,931</u></u>
The funds of the charity		
Restricted funds	9	
Restricted income funds	1,651	-
	<u>1,651</u>	<u>-</u>
Unrestricted funds	9	
General funds	62,180	70,931
	<u>62,180</u>	<u>70,931</u>
Reserves	9	
Total funds	<u><u>63,831</u></u>	<u><u>70,931</u></u>

Approved by the trustees on 31 March 2021

And signed on their behalf by:

A. McKibbin  
Trustee  
31 March 2021

for the year ended 31 March 2021

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.



2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Other	130,146	130,146
Total	<u>130,146</u>	<u>130,146</u>
Expenditure on:		
Other	123,589	123,589
Total	<u>123,589</u>	<u>123,589</u>
Net income	<u>6,557</u>	<u>6,557</u>
Net income before other gains/(losses)	6,557	6,557
Other gains and losses:		
Other Gains	255	255
Net movement in funds	<u>6,812</u>	<u>6,812</u>
Reconciliation of funds:		
Total funds brought forward	64,120	64,120
Total funds carried forward	<u><u>70,932</u></u>	<u><u>70,932</u></u>

3 Income from donations and legacies

Total 2021 £	Total 2020 £
-	1
<u>-</u>	<u>1</u>

4 Other income

Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
78,343	-	78,343	130,146
-	2,230	2,230	-
<u>78,343</u>	<u>2,230</u>	<u>80,573</u>	<u>130,146</u>

5 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
	-	579	579	-
Employee costs	76,068	-	76,068	109,954
Motor and travel costs	-	-	-	38
Premises costs	7,375	-	7,375	7,852
General administrative costs	2,412	-	2,412	4,599
Legal and professional costs	1,325	-	1,325	1,147
	<u>87,180</u>	<u>579</u>	<u>87,759</u>	<u>123,590</u>

6 Staff costs

Salaries and wages		73,057		102,183
Social security costs		789		6,374
Pension costs		857		561
		<u>74,703</u>		<u>109,118</u>

No employee received emoluments in excess of £60,000.

7 Debtors

	2021	2020
	£	£
Trade debtors	-	349
	<u>-</u>	<u>349</u>

8 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	252	7,934
	<u>252</u>	<u>7,934</u>

9 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:	-	2,230	(579)	1,651
<i>Total</i>	<u>-</u>	<u>2,230</u>	<u>(579)</u>	<u>1,651</u>
Unrestricted funds:				
General funds	70,931	78,429	(87,180)	62,180
Revaluation Reserves:				
Total funds	<u>70,931</u>	<u>80,659</u>	<u>(87,759)</u>	<u>63,831</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	29,028	34,803	63,831
	<u>29,028</u>	<u>34,803</u>	<u>63,831</u>

11 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	78,516	(14,433)	64,083
	<u>78,516</u>	<u>(14,433)</u>	<u>64,083</u>
Net debt	<u>78,516</u>	<u>(14,433)</u>	<u>64,083</u>

12 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021	2020	2020
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2021	2020
	£	£
The pension cost charge to the charity amounted to:	<u>857</u>	<u>561</u>

Wilford Village Playgroup  
Statement of Cash flows  
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(7,100)	6,812
Adjustments for:		
Dividends, interest and rents from investments	(80,573)	(130,146)
Decrease/(Increase) in trade and other receivables	349	(349)
(Decrease)/Increase in trade and other payables	(7,682)	7,933
Net cash used in operating activities	<u>(95,006)</u>	<u>(115,750)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	80,573	130,146
Net cash from investing activities	<u>80,573</u>	<u>130,146</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(14,433)	14,396
Cash and cash equivalents at the beginning of the year	78,516	64,120
Cash and cash equivalents at the end of the year	<u>64,083</u>	<u>78,516</u>
Components of cash and cash equivalents		
Cash and bank balances	64,083	78,516
	<u>64,083</u>	<u>78,516</u>

Wilford Village Playgroup  
Detailed Statement of Financial Activities  
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	-	-	-	1
	-	-	-	1
Other	78,343	-	78,343	130,146
	-	2,230	2,230	-
	78,343	2,230	80,573	130,146
Total income and endowments	78,343	2,230	80,573	130,147
Expenditure on:				
Other expenditure	-	579	579	-
	-	579	579	-
Employee costs				
Salaries/wages	73,057	-	73,057	102,183
Employer's NIC	789	-	789	6,374
Pension costs	857	-	857	561
Staff entertainment	-	-	-	100
Staff training	513	-	513	433
Staff welfare	852	-	852	303
	76,068	-	76,068	109,954
Travel and subsistence	-	-	-	38
	-	-	-	38
Premises costs				
Rent	6,072	-	6,072	6,072
Premises cleaning	1,232	-	1,232	1,456
Premises repairs and maintenance	71	-	71	54
Other premises costs	-	-	-	270
	7,375	-	7,375	7,852
General administrative costs, including depreciation and amortisation				
General insurances	463	-	463	464
Information and publications	16	-	16	-
Postage and couriers	5	-	5	-
Software, IT support and related costs	-	-	-	200
Stationery and printing	73	-	73	1,132
Sundry expenses	1,437	-	1,437	2,131

Wilford Village Playgroup  
Detailed Statement of Financial Activities

Telephone, fax and broadband	418	-	418	672
	<u>2,412</u>	<u>-</u>	<u>2,412</u>	<u>4,599</u>
Legal and professional costs				
Accountancy and bookkeeping	594	-	594	795
Management charges	-	-	-	93
Other legal and professional costs	731	-	731	259
	<u>1,325</u>	<u>-</u>	<u>1,325</u>	<u>1,147</u>
Total of expenditure of other costs	<u>87,180</u>	<u>579</u>	<u>87,759</u>	<u>123,590</u>
Total expenditure	87,180	579	87,759	123,590
Net gains on investments	-	-	-	-
	<u>(8,837)</u>	<u>1,651</u>	<u>(7,186)</u>	<u>6,557</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	<u>(8,837)</u>	<u>1,651</u>	<u>(7,186)</u>	<u>6,557</u>
Other Gains	86	-	86	254
Net movement in funds	<u>(8,751)</u>	<u>1,651</u>	<u>(7,100)</u>	<u>6,811</u>
Reconciliation of funds:				
Total funds brought forward	70,931	-	70,931	64,120
Total funds carried forward	<u>62,180</u>	<u>1,651</u>	<u>63,831</u>	<u>70,931</u>