

Wilford Village Playgroup

Charity No. 1038552

Trustees' Report and Unaudited Accounts

31 March 2022

Wilford Village Playgroup
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1038552

Trustees

The following trustees served during the year:

Y. Bryning

S.L. Hamlyn

C. Hill

V. Jenkinson (Resigned 1 July 2021)

A. McKibbin (Resigned 14 June 2021)

E. Potter

O. Theobald-Vella (Resigned 18 March 2022)

Accountants

HiCloud Accounting Limited

Unit 24

Wilford Business Park

Ruddington Lane

Nottingham

NG11 7EP

OBJECTIVES AND ACTIVITIES

A large charity must provide an explanation of its aims, including details of the issues it seeks to tackle and the changes or differences it seeks to make through its activities...

A large charity must provide an explanation how the achievement of its aims will further its legal purposes...

A large charity must provide an explanation of its strategies for achieving its stated aims and objectives...

A large charity must provide an explanation of its criteria or measures it uses to assess success in the reporting period...

A large charity should provide a more detailed explanation of its short-term and long-term aims and objectives...

ACHIEVEMENTS AND PERFORMANCE

A large charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A large charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

A large charity must provide an explanation when material investments are held, details of investment performance achieved against objectives set ...

Wilford Village Playgroup
Trustees Annual Report

A large charity must provide an explanation of any material expenditure occurred to raise income in the future...

A large charity must provide commentary on those significant positive and negative factors within and outside the charity's control which are relevant to the achievement of its objectives ...

PLANS FOR FUTURE PERIODS

A large charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them ...

A large charity's report should explain the trustees perspective of the future direction of the charity...

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



C. Hill
Trustee
31 March 2022

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Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Other	3	93,410	2,125	95,535	80,573
Total		93,410	2,125	95,535	80,573
Expenditure on:					
Other	4	111,205	759	111,964	87,759
Total		111,205	759	111,964	87,759
Net gains on investments		-	-	-	-
Net expenditure		(17,795)	1,366	(16,429)	(7,186)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(17,795)	1,366	(16,429)	(7,186)
Other gains and losses					
Other Gains		3	-	3	86
Net movement in funds		(17,792)	1,366	(16,426)	(7,100)
Reconciliation of funds:					
Total funds brought forward		62,180	1,651	63,831	70,931
Total funds carried forward		44,388	3,017	47,405	63,831

Wilford Village Playgroup

Balance Sheet

at 31 March 2022

Charity No. 1038552	2022	2021
	£	£
Current assets		
Cash at bank and in hand	47,405	64,083
	<u>47,405</u>	<u>64,083</u>
Creditors: Amount falling due within one year	6 -	(252)
Net current assets	<u>47,405</u>	<u>63,831</u>
Total assets less current liabilities	<u>47,405</u>	<u>63,831</u>
Net assets excluding pension asset or liability	<u>47,405</u>	<u>63,831</u>
Total net assets	<u><u>47,405</u></u>	<u><u>63,831</u></u>
The funds of the charity		
Restricted funds	7	
Restricted income funds	3,017	1,651
	<u>3,017</u>	<u>1,651</u>
Unrestricted funds	7	
General funds	44,388	62,180
	<u>44,388</u>	<u>62,180</u>
Reserves	7	
Total funds	<u><u>47,405</u></u>	<u><u>63,831</u></u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

C. Hill

Trustee

31 March 2022

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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Other	78,343	2,230	80,573
Total	<u>78,343</u>	<u>2,230</u>	<u>80,573</u>
Expenditure on:			
Other	87,180	579	87,759
Total	<u>87,180</u>	<u>579</u>	<u>87,759</u>
Net income	<u>(8,837)</u>	<u>1,651</u>	<u>(7,186)</u>
Net income before other gains/(losses)	(8,837)	1,651	(7,186)
Other gains and losses:			
Other Gains	86	-	86
Net movement in funds	<u>(8,751)</u>	<u>1,651</u>	<u>(7,100)</u>
Reconciliation of funds:			
Total funds brought forward	70,931	-	70,931
Total funds carried forward	<u>62,180</u>	<u>1,651</u>	<u>63,831</u>

3 Other income

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	93,413	-	93,413	78,343
	-	2,125	2,125	2,230
	<u>93,413</u>	<u>2,125</u>	<u>95,538</u>	<u>80,573</u>

4 Other expenditure

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	-	759	759	579
Employee costs	92,058	-	92,058	76,068
Premises costs	10,395	-	10,395	7,375
General administrative costs	7,473	-	7,473	2,412
Legal and professional costs	1,279	-	1,279	1,325
	<u>111,205</u>	<u>759</u>	<u>111,964</u>	<u>87,759</u>

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Notes to the Accounts

5 Staff costs

	2022	2021
Salaries and wages	83,984	73,057
Social security costs	2,707	789
Pension costs	2,359	857
Staff training	892	513
Staff welfare	2,116	852
	<u>92,058</u>	<u>76,068</u>

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

6 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	-	252
	<u>-</u>	<u>252</u>

7 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:	1,651	2,125	(759)	3,017
<i>Total</i>	<u>1,651</u>	<u>2,125</u>	<u>(759)</u>	<u>3,017</u>
Unrestricted funds:				
General funds	62,180	93,413	(111,205)	44,388
Total funds	<u>63,831</u>	<u>95,538</u>	<u>(111,964)</u>	<u>47,405</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	22,600	24,805	47,405
	<u>22,600</u>	<u>24,805</u>	<u>47,405</u>

9 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	64,083	(16,678)	47,405
	<u>64,083</u>	<u>(16,678)</u>	<u>47,405</u>
Net debt	<u>64,083</u>	<u>(16,678)</u>	<u>47,405</u>

10 Commitments

Operating lease commitments

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

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the charity amounted to:	<u>2,359</u>	<u>857</u>

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Statement of Cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(16,426)	(7,100)
Adjustments for:		
Dividends, interest and rents from investments	(95,535)	(80,573)
Decrease in trade and other receivables	-	349
Decrease in trade and other payables	(252)	(7,682)
Net cash used in operating activities	<u>(112,213)</u>	<u>(95,006)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	95,535	80,573
Net cash from investing activities	<u>95,535</u>	<u>80,573</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(16,678)	(14,433)
Cash and cash equivalents at the beginning of the year	64,083	78,516
Cash and cash equivalents at the end of the year	<u>47,405</u>	<u>64,083</u>
Components of cash and cash equivalents		
Cash and bank balances	47,405	64,083
	<u>47,405</u>	<u>64,083</u>

Wilford Village Playgroup
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Other	93,410	-	93,410	78,343
	-	2,125	2,125	2,230
	<u>93,410</u>	<u>2,125</u>	<u>95,535</u>	<u>80,573</u>
Total income and endowments	93,410	2,125	95,535	80,573
Expenditure on:				
Other expenditure	-	759	759	579
	<u>-</u>	<u>759</u>	<u>759</u>	<u>579</u>
Employee costs				
Salaries/wages	83,984	-	83,984	73,057
Employer's NIC	2,707	-	2,707	789
Pension costs	2,359	-	2,359	857
Staff training	892	-	892	513
Staff welfare	2,116	-	2,116	852
	<u>92,058</u>	<u>-</u>	<u>92,058</u>	<u>76,068</u>
Premises costs				
Rent	6,474	-	6,474	6,072
Premises cleaning	1,420	-	1,420	1,232
Premises repairs and maintenance	405	-	405	71
Other premises costs	2,096	-	2,096	-
	<u>10,395</u>	<u>-</u>	<u>10,395</u>	<u>7,375</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	2,833	-	2,833	-
Equipment repairs and maintenance	289	-	289	-
General insurances	471	-	471	463
Information and publications	124	-	124	16
Postage and couriers	11	-	11	5
Software, IT support and related costs	1,073	-	1,073	-
Stationery and printing	207	-	207	73
Sundry expenses	1,686	-	1,686	1,437
Telephone, fax and broadband	779	-	779	418
	<u>7,473</u>	<u>-</u>	<u>7,473</u>	<u>2,412</u>
Legal and professional costs				

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Detailed Statement of Financial Activities

Accountancy and bookkeeping	754	-	754	594
Other legal and professional costs	525	-	525	731
	<u>1,279</u>	<u>-</u>	<u>1,279</u>	<u>1,325</u>
Total of expenditure of other costs	<u>111,205</u>	<u>759</u>	<u>111,964</u>	<u>87,759</u>
Total expenditure	111,205	759	111,964	87,759
Net gains on investments	-	-	-	-
Net expenditure	<u>(17,795)</u>	<u>1,366</u>	<u>(16,429)</u>	<u>(7,186)</u>
Net expenditure before other gains/(losses)	<u>(17,795)</u>	<u>1,366</u>	<u>(16,429)</u>	<u>(7,186)</u>
Other Gains	3	-	3	86
Net movement in funds	<u>(17,792)</u>	<u>1,366</u>	<u>(16,426)</u>	<u>(7,100)</u>
Reconciliation of funds:				
Total funds brought forward	62,180	1,651	63,831	70,931
Total funds carried forward	<u>44,388</u>	<u>3,017</u>	<u>47,405</u>	<u>63,831</u>