

**CHILDREN'S WORLD
ACCOUNTS**

Year ended 31st March 2017

Charity Number 282743

CHILDREN'S WORLD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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CHILDREN'S WORLD

Legal and administrative information

YEAR ENDED 31 MARCH 2017

Status

Children's World was established under a Declaration of Trust dated 18th May 1981 as amended by a scheme dated 24th August 1999 and is a registered charity number 282743.

TRUSTEES

Catherine Busby	Chairperson
Bruce Abrahams	
Haggis McLeod	Treasurer
Martin Casey	
Maggie Mickshik	

STAFF MANAGEMENT TEAM - DIRECTORS

Charlie Miller
Patrick Hill
Kristen Lindop

Registered Office

28 Northload Street
Glastonbury
Somerset
BA6 9LL

Independent Examiners

Bristol Community Accountancy Project
The Park,
Daventry Road,
Knowle
Bristol BS4 1DQ

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Bartlett, Gooding & Weelen
11 Chilkwell Street
Glastonbury
Somerset
BA6 8DL

CHILDREN'S WORLD

TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2017

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with the accounting policies set out in notes to the accounts 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) issued on 16 July 2014.

Structure, Governance and Management

Organisation

The Trust Deed provides for the appointment of Trustees in accordance with the relevant statutory provisions.

The Trustees are responsible for the overall management of the Charity. The day to day operations of the Charity are carried out by the Director and other staff.

The Trustees are appointed and elected by Directors, Chair & other Trustees.

Public benefit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Objectives and activities

Objects of the Charity

The principle objects of the Charity are the advancement of education and the provision of facilities for recreation and the leisure-time occupation for the children resident in Glastonbury in the County of Somerset and elsewhere in the South of England, being facilities of which such children have need by reason of the youth or social and economic circumstances, physical, mental and spiritual well-being.

In furtherance of these objects, the Trustees may also attend and organise special events for the benefit of children with special needs outside the South West of England.

Connected Organisations

The Charity is connected with Children's World International, charity number 1079546.

The following Trustees of Children's World International acted as Trustees of Children's World during the year:

Catherine Busby
Bruce Abrahams
Haggis McLeod
Martin Casey

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TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2017

Maggie Mickshik

The registered office of Children's World International is:
28 Northload Street
Glastonbury
Somerset
BA6 9JJ

Review of Activities

During financial year 2016/17 the Charity again delivered an increased range of highly successful projects and events, while the Trustees oversaw structural changes, a review and redesign of promotional literature and advance financial planning based on four-year rolling projections. Changes have been undertaken in order to provide improved charity resilience and a secure base for long term operations and financial projections are enabling the Trustees to closely monitor their effect.

New Workshop Development and Delivery:

3 Day in-school Integration Workshop

Hollywater Special School contacted Children's World to ask us if we were able to adapt our Puppetry and Integration Workshop Week to fit over three days, focussing on bringing children with different abilities together within the one school.

We devised a structure that could fit their needs, and budget. Using their staff as group leaders and pre-deciding their show story, we were able to produce a story around the nursery rhyme 'Old MacDonald' that was presented to an enthusiastic audience.

This scaled down version of our full Integration Workshop Week will now be added to our itinerary of workshops available to schools.

"All pupils and staff thoroughly enjoyed the workshop. All pupils participated and were engaged and joined in well in following the adult directions."

"Some of the pupils are now more interested in creativity and game participation."

Space Adventure Development

Following the success of our Underwater Sensory Journey Workshop for students with Profound and Multiple Learning Difficulties (PMLD), staff have been asking us to produce other themes, for example 'space'.

Thanks to a grant from the Clothworkers' Foundation we have been able to purchase a mobile Interactive Floor Projection System which is particularly useful for encouraging responses (both physical and verbal) from students with PMLD and a valuable asset to our work in this field. After working with students at Fiveways School to see how best to use the new equipment, we are now able to include it alongside our original 'Underwater Journey' workshop and have also devised a new 'Space Adventure' workshop. This will be available for schools from September 2017.

"The floor is fabulous for PMLD students as it is so bright and immersive and helps them develop communication through experiencing cause-and-effect, you put your hand out and something happens. This is something that doesn't develop naturally for many of our children and that they instead have to learn, and often also relearn after illness or another setback."

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TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2017

Independence Day

Children's World was approached by St Benedict's School, Glastonbury who required a workshop to encourage their year three students to explore the themes of Independence and Responsibility within school. Children's World has amassed many different activities and games over the years that encourage discussion and exploration around these themes - we adapted our material to best suit the ages and abilities of the groups, to deliver a highly successful and engaging day. The sessions consisted of team-building games, trust activities and discussion.

"Those who found it hard to not be the 'captain' reflected afterwards on the need to take responsibility by showing greater resilience. Some liked the opportunity to work with people they wouldn't usually chose to partner up with."

Getting on in your School Community

Following on from Children's World's 'Independence Day' at St Benedict's School, we were asked to expand on the workshops and focus further on behaviour and its effects on the school community - providing workshops for years 3 - 6. Over four days different year groups took part in a variety of workshops that looked at the social and emotional aspects of school life. The younger year groups used mask-work to identify and discuss different emotions. The older years took part in a team challenge and our Anti-Bullying Performance and Debate and Anti-Bullying Film-Making workshops.

St Benedict's headteacher and staff were eager to demonstrate to parents how their school promotes positive behaviour and include them in its implementation. To support this, Children's World co-hosted a parents' evening with the school. The evening featured a film of the mask workshops, the Anti-Bullying film and a live presentation by the children of the Anti-Bullying performance. Following the presentation refreshments were provided and the parents were invited to have informal chats with members of staff and share their thoughts about what they had seen.

Parent's involvement is something that Ofsted encourage and Children's World has since received a mention in St Benedict's School's latest Ofsted report:

"A drama workshop about bullying allowed pupils to think how it feels to be in someone else's shoes."

We will be offering a parents' evening option as part of all our future PSHE/SEAL work.

"The workshop gave us a clear anti-bullying message and acting it out to the school made everyone 'get it'."

Regular Ongoing Workshops:

Puppetry & Integration Workshop Weeks

Based at a host school, students from mainstream Primary and Special Schools are invited to work together to create a large scale puppet performance to be presented to an invited audience. These 5 day projects are special to the charity as it demonstrates very clearly how positive integration can benefit all the participants involved.

This year we delivered 4 workshop weeks:

Baytree School with Westhaven and Herons' Moor Schools

Mendip Green School with Herons' Moor and Baytree Schools

Redbridge High School with Rice Lane Primary School.

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Hérons' Moor School with Baytree and Mendip Green Schools

These sets of schools have been regularly taking part in this project over the years and use it to further their links with their partner schools.

"Spot on - absolutely engaging for our children - they loved it (adults too)."

"Children in year 3 love this workshop. It is the highlight of the year for them. Many write in their report comments that they "love Children's World"."

Transition and Induction Days

This whole day workshop is for students moving from Primary to Secondary education. It is designed to supplement the regular induction work done by schools, and is focused towards the social and emotional aspects of transition. It uses a mix of team games, discussion and meeting older pupils to help dissipate concerns and help the participants address any issues or worries they may have.

We delivered 6 workshops this year at St Dunstan's School, Glastonbury and Crispin School, Street. The students participating were from the feeder Primary Schools to the two Secondary Schools, covering Street, Glastonbury and surrounding villages.

"Children thoroughly enjoyed the day!"

"...it gave them a better picture of the school. They enjoyed the different activities and meeting other year 6 children from other schools."

Anti-Bullying Workshops

Our Anti-bullying workshops use a mix of drama and discussion to encourage students to talk about bullying and ways to address the issue positively if encountered. Both workshops start by encouraging the students to clearly define bullying before continuing in different ways:

Our Film-Making workshop encourages the students to create a film that highlights anti-social behaviour. This film is then edited and returned to the school to use as a resource in future anti-bullying work.

Our Performance and debate workshop works with a group on creating a performance piece that highlights bullying issues, which is then performed to their school as a starting point for a discussion.

We delivered 2 Performance and Debate workshops at West Pennard and Wembdon St George Schools and a Film-Making workshop at Bowlsh School.

"Children were fully engaged throughout the day."

"We use the DVD for anti-bullying day and PSHE discussions."

Del's Deliveries

Del's Deliveries are a series of character driven sessions that delivers aspects of the Key Stage 2 curriculum for students Severe Learning Difficulties (SLD). The children join Del each session on his delivery round, using the characters they meet as a method of delivering aspects of the curriculum. These are fun sessions enjoyed by children and staff alike and we have 12 different sessions that can be used to fit with schools requirements.

This year we delivered 6 sessions over 2 days at Icknield School, Andover. We were originally booked for 3 sessions but they rang and booked another 3 after the success of our first visit.

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"We booked a workshop called "Del's deliveries" for our topic day when we were looking at careers. Paddy and Charlie were engaging performers that had a good knowledge of children with SLD. The workshop was interactive and enjoyable - the feedback from all staff and students was extremely positive - in fact it was so good we booked them for the following week to run it again with the classes that missed out."

Underwater Sensory Journey

We have been told by staff at special schools that it is very rare for them to be offered workshops specifically tailored for their students with Profound and Multiple Learning Difficulties (PMLD), which prompted our creation of this session. During the workshop we use interactive objects, textures, scents, music, video and characters through which the students experience and learn about aspects of the underwater environment.

After our successful debut of this session at Forest Park school last year we have since delivered another 13 sessions at 4 special schools including a return visit to Forest Park. The other schools were: Bettridge School, Selworthy School and Oaklands Schools.

"Lovely, interactive & engaging - just perfect!"

"The workshop provided lots of ideas for activities to engage learners and these were brought into the classroom. For example, letting children build sandcastles! Staff were enthused and inspired!"

Video Workshop

As part of their end of school year celebrations we were asked by East Brent First School to provide a video workshop to include all their school. As their theme that term was travel we filmed each class miming to the song "Is this the way to Amarillo?" in front of a green screen. In this way we were able to include everyone at the school and edit in suitable backgrounds. Although this is a fun session for all involved, it's also a great way to encourage creativity and teamwork.

"The DVD is out of this world, thank you so much."

Events:

Off the Streets 2016

During Off the Streets 2016, children from in and around Glastonbury and their families took part in a huge range of events and activities ranging from parkour to songwriting to science. This year new workshops for the under 8's, with their carers, gave them a chance to meet wildlife, dance and spend a day on the farm among other activities.

It was a fantastic week with nearly every workshop fully booked. We're extremely grateful to Glastonbury Town Council, Somerset Community Foundation, Somerset Crimebeat Trust and Benchmark for their support, without which this week wouldn't have been possible.

"Well organised and facilitated. A real and valuable resource of activity, learning and fun for the children of this area, an area that lacks tremendous access to arts and activities for young people. Greatly needed and very much commended. Excellent service. Thank-you."

Glastonbury Zombie Walk

The Glastonbury Zombie Walk is a fundraising event originally run by the Martha Care charity. After Martha Care closed, it's founder offered the event to Children's World and we gratefully accepted.

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YEAR ENDED 31 MARCH 2017

The Zombie Walk is a popular community event with plenty of local press coverage. This has been a great benefit to our Charity, because most of our work is out of the public eye, which has made fundraising from donations from the general public difficult in the past. Events like this are a fantastic opportunity to raise our public profile, to connect with our local community and to operate a once a year street collection.

The Zombie Walk encourages people of all ages to dress up as zombies and parade up and down Glastonbury High Street. It is free to take part with collection tins moving through the spectators for donations. This year's walk kicked off with a Zombie Flash Mob performing to "Thriller" and included a prize raffle. It was great fun for all involved and raised over £600 through donations and raffle tickets.

"...such fun and for a good cause!!!"

Fundraising:

Glastonbury Festival

Children's World's Trustees would like to thank all those that have supported our Charity's work over the past year through participation, fundraising and donations.

The majority of Children's World's funds are raised annually through trading via our subsidiary, Children's World Enterprises, at Glastonbury Festival. Thanks to the generosity of Michael Eavis and Glastonbury Festivals Ltd, and a very large number of hard-working volunteers, we are able to run four backstage concessions for the Theatre and Circus fields. These areas provide entertainment and refreshments for the Theatre and Circus performers and crew, while raising much-needed funds and the profile of Children's World.

In addition to the above, Children's World has benefitted from funding from Trusts and Foundations, individuals, local businesses and public donations. Including: a large grant from the Clothworkers' Foundation to enable the purchase of an interactive floor; financial support for Off the Streets from Glastonbury Town Council, the Somerset Community Foundation, Somerset Crimebeat Trust and Benchmark; funding from the Anne Harris Children's Fund towards our work with refugees in northern France; an auction evening co-hosted with Hazel Jarman's class from Steiner Academy Frome and funding from the Victoria Club in Street as part of their Family Fun Day.

Children's World International

CWI France - 2nd visit

Thanks to kind donations from The Anne Harris Children's Fund, Wells Tradingpost, Class 7 students from the Steiner Academy Frome and individual contributors we were able to return to France in September to work again in the refugee camps in Dunkirk and Calais.

The team provided a variety of workshops and performances to refugee children, their families and communities over four days. Including visits to the Children's Centre, Community Kitchen and Red Cross Centre in the Dunkirk camp and the Women's and Children's Centre, L'Ecole du Lac and Jungle Books Teenage Refugee Centre in the Jungle Camp at Calais.

In addition, we were also able to deliver another trailer full of items donated to Refugee Action in Somerset East to the distribution warehouse in Calais.

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YEAR ENDED 31 MARCH 2017

Our team was warmly welcomed by all and the refugee families, children and their volunteer helpers were extremely appreciative of the joy and respite our performances and workshops brought.

"What an awesome show! So great to have you guys on site today. To see all the kiddies laughing and smiling together and some adults as well was really lovely :) So lovely to meet you all and thank you again for coming and giving all those who enjoyed your shows and entertainment a truly wonderful time. It was lovely to watch!"

Other activities:

Arrivals and Departures

The Board of Trustees welcomed Maggie Mickshik as a new Trustee in November 2016. Maggie has taken on the role of Child Protection Officer for Children's World. Maggie is a Qualified Social Worker and Senior Manager with over 30 years' experience within statutory and voluntary Children and Family Services.

Charlie Miller took voluntary redundancy from his role as full time Charity Director at the end of this financial year. The Trustees and his co-Directors thanked him for his long service extraordinary contribution to Children's World over the past 30 years. Charlie will continue to be very much involved in Children's World's work - helping to develop, deliver and support the Charity's projects and events.

Literature Review

This year Children's World undertook an extensive review of our promotional literature. This process was helped enormously by the generous involvement of teachers, the Senior Director for the SEAL Consultancy and a graphic designer, all of whom gave their time and expertise for free.

The new design produced is now being used as a basis for all new leaflets and other materials.

Financial Projections

The Trustees worked alongside Children's World's Directors to produce four year rolling financial projects that now provide the basis for discussions and strategic decision making. The spreadsheet is regularly updated and brought to all Trustee meetings.

Change of Charity Structure

In order to modernise our Charity structure, minimise risk to Trustees and open up trusteeship opportunities to those without large financial resources, such as young trustees, Children's World's Trustees decided to move Charity operations to a Charitable Incorporated Organisation. The lengthy process of opening the new Charity and migrating resources and processes across is now well underway, with the new Children's World charity CIO having been approved at the end of March 2017. Work to complete the move of all operations to the new structure is expected to be completed within the first half of Financial Year 2017/18.

Future plans:

Financial year 2017/18 presents Children's World with considerable challenges in terms of funding, due to the lack of trading at Glastonbury Festival during its 2018 'fallow' year. However, with the restructuring undertaken this year, work completed on revising

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TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2017

promotional materials and rigorous financial management based on 4 year projections, we believe the Charity is in a good position make a success of the upcoming year in order to provide an ongoing secure financial base.

The Charity's first priority will be fundraising and a number of events and applications are planned for this, including a small Family Festival in partnership with Paddington Farm Trust. In addition, the promotion of our workshops will continue, with a particular focus on our work using our new interactive floor to engage children with Profound and Multiple Learning Difficulties.

The Trustees would like to thank all of Children's World's supporters that have helped make financial year 2016/17 a productive one and all those that have come forward to offer support, help and ideas for the upcoming financial year. We look forward to working with our many friends and partner organisations in taking our Charity forward.

Reserves policy

The Trustees aim to have consistent financial reserves of a minimum of £20,000, but also to build up a fund of an additional £35,000 during Glastonbury Festival years in order to mitigate lack of income from Children's World Enterprises during the Festival's year off.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Part 8 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

.....

Catherine Busby – Chairperson

Date2017

CHILDREN'S WORLD

Independent Examiner's Report to the Trustees

YEAR ENDED 31 MARCH 2017

I report on the accounts of the Charity for the Year ended 31st March 2017 which are set out on pages 12-22.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

.....
Joanne Trowbridge MAAT

Date2017

Bristol Community Accountancy Project
The Park
Davenry Road
Knowle
Bristol
BS4 1DQ

CHILDREN'S WORLD CHARITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2017

		Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016 **
	Note	£	£	£	£
Income and Endowments From:					
Donations and Legacies	3	19,101	13,390	32,491	19,824
Charitable Activities	4	110,447	-	110,447	118,955
Other Trading Activities	5	13,461	-	13,461	18,471
Investments	6	20	-	20	45
Total		143,029	13,390	156,419	157,295
Expenditure On:					
Charitable Activities	7	174,472	5,978	180,450	152,449
Other	8	1,699	-	1,699	6,429
Total		176,171	5,978	182,149	158,878
Net income/(expenditure)		(33,142)	7,412	(25,730)	(1,583)
Total funds brought forward		34,622	2,420	37,042	38,625
Transfers between funds	16	-	-	-	-
Total funds at 31 March 2017	16	1,480	9,832	11,312	37,042

All of the activities of the charity are classed as continuing

The notes on pages 15 to 22 form part of these financial statements

** See note 19 for full comparative for 2016

CHILDREN'S WORLD CHARITY
CONSOLIDATED BALANCE SHEET
YEAR ENDED 31 MARCH 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	12		1,326	2,653
Current assets				
Debtors	14	1,000		3,019
Cash at bank and in hand		25,261		33,051
<i>Total current assets</i>		<u>26,261</u>		<u>36,070</u>
Creditors : Amounts falling due within one year				
	15	(16,275)		(1,681)
<i>Net Current assets or liabilities</i>			<u>9,986</u>	<u>34,389</u>
Total net assets or liabilities			<u><u>11,312</u></u>	<u><u>37,042</u></u>
The Funds of the Charity				
Restricted income funds	16	9,832		2,420
Unrestricted funds	16	1,480		34,622
			<u>11,312</u>	<u>37,042</u>

The notes on pages 15 to 22 form part of these financial statements

CHILDREN'S WORLD CHARITY
CHARITY BALANCE SHEET
YEAR ENDED 31 MARCH 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	12		1,326	2,653
Fixed Asset Investment	13		2	2
			<u>1,328</u>	<u>2,655</u>
Current assets				
Debtors	14	1,000		3,019
Cash at bank and in hand		24,231		32,578
<i>Total current assets</i>		<u>25,231</u>		<u>35,597</u>
Creditors : Amounts falling due within one year				
	15	(15,720)		(1,238)
<i>Net Current assets or liabilities</i>			<u>9,511</u>	<u>34,359</u>
Total net assets or liabilities				
			<u>10,839</u>	<u>37,014</u>
The Funds of the Charity				
Restricted income funds	16	9,832		2,420
Unrestricted funds		1,007		34,594
			<u>10,839</u>	<u>37,014</u>

These financial statements were approved by the trustees on and are signed on their behalf by:

.....
 Chairperson

.....
 Treasurer

The notes on pages 15 to 22 form part of these financial statements

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1 Accounting policies

- a) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, Children's World Enterprises Limited, on a line by line basis.

The payment under Gift Aid by the subsidiary to the Charity and balances between the two entities have been eliminated on consolidation.

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

- b) Changes to the basis of preparation

The accounts for the previous year were prepared in accordance with the Financial Reporting Standard for Smaller Entities' (effective January 2015) and 'The FRSSE Statement of Recommended Accounting Practice 2015', (The SORP 2015). This charity has decided that the accounting policies set out below, which it followed prior to the SORP 2015, shall continue to be followed:-

- c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.
- d) The charity constitutes a public benefit entity as defined by FRS 102.
- e) Reconciliation with Previous Generally Accepted Accounting Practice

These are the charity's first financial statements to comply with the accounting policies required by FRS102 and the Charities SORP (FRS102). No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the Charities SORP (FRS 102).

- f) Income from donations is included incoming resources when these are receivable, except as follows:

i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.

- g) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.
- h) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity.
- i) Depreciation is calculated so as to write off the cost of an asset in equal installments over their estimated useful economic lives as follows:
Motor Vehicle - 25%
Equipment - 20% & 33.3%
- j) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- k) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

l) As part of an employee's benefit package, employees are automatically enrolled into the National Employment Savings Trust (NEST) and the charity makes an employer contribution into the pension scheme.

m) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income & Expenditure from Trading Subsidiary

The Charity has a wholly owned trading subsidiary which was incorporated in England on 9th June 1999. Children's World Enterprises (Registered Company No. 3789213) undertakes trading activities that are required from time to time to support the activities and events organised by the Children's World Charity

	2017	2016
	£	£
Turnover	103,269	118,955
Cost of Sales	<u>(63,836)</u>	<u>(70,999)</u>
Gross Profit/ (Loss)	39,433	47,956
Administration Expense	<u>(1,877)</u>	<u>(1,505)</u>
Profit/ (Loss) on Ordinary Activities	37,556	46,451
Interest Receivable	-	-
	<u>37,556</u>	<u>46,451</u>
Gift Aided to Children's World	(37,000)	(47,244)
	<u>556</u>	<u>(793)</u>
Profit/ (Loss) on Ordinary Activities	556	(793)
Corporation Tax	(111)	-
Net assets Bfwd	30	823
Net Assets/ (Liabilities)	<u>475</u>	<u>30</u>

The major trading venture of the company is to run bars and cafes at Glastonbury Festival.

This trading only takes place when the Glastonbury Festival is held.

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

Income and endowments from:

3 Donations and Legacies	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2017	2016
	£	£	£	£
Grants	-	13,390	13,390	4,000
Grants and Donations	17,391	-	17,391	14,170
Miscellaneous Income	1,710	-	1,710	1,654
	<u>19,101</u>	<u>13,390</u>	<u>32,491</u>	<u>19,824</u>

4 Charitable Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2017	2016
	£	£	£	£
Income from Trading Subsidiary	110,447	-	110,447	118,955
	<u>110,447</u>	<u>-</u>	<u>110,447</u>	<u>118,955</u>

5 Other Trading Income

	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2017	2016
	£	£	£	£
Tours and Out of Schools Work	13,461	-	13,461	16,600
Events	-	-	-	1,871
	<u>13,461</u>	<u>-</u>	<u>13,461</u>	<u>18,471</u>

6 Investments

	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2017	2016
	£	£	£	£
Bank Interest	<u>20</u>	<u>-</u>	<u>20</u>	<u>45</u>

CHILDREN'S WORLD CHARITY

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Expenditure on:

7 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Expenditure of Trading Company	73,003	-	73,003	72,504
Childrens Festivals/Workshops	3,000	1,401	4,401	5,595
Salaries	72,969	-	72,969	38,879
Office Expenses (70%)	1,657	348	2,005	2,964
Insurance	2,621	-	2,621	2,471
Accountancy & Professional fees	623	-	623	11,856
Bank Charges & Interest	20	-	20	32
Materials & Equipment	9,278	2,368	11,646	1,867
Travel & Transport	4,743	207	4,950	5,676
Storage and Rehearsal Space	4,238	-	4,238	4,480
Depreciation	1,327	-	1,327	1,326
Sundry Expenses	993	1,654	2,647	4,799
	<u>174,472</u>	<u>5,978</u>	<u>180,450</u>	<u>152,449</u>

8 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Wages	-	-	-	4,320
Office Expenses (30%)	860	-	860	1,270
Independent Examination	839	-	839	839
	<u>1,699</u>	<u>-</u>	<u>1,699</u>	<u>6,429</u>

9 Net Income/(Expenditure) For The Year

This is stated after charging:

	2017 £	2016 £
Depreciation	1,327	1,326
Independent Examiners Fee & other services	<u>1,462</u>	<u>1,360</u>

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10 Staff costs and numbers

The aggregate payroll costs were:

	Charity	Trading Subsidiary	2017	2016
	£	£	£	£
Salaries	60,323	-	60,323	41,642
Social Security Costs	1,928	-	1,928	1,557
Employers Pension Contribution	142	-	142	-
Redundancy Costs	10,576	-	10,576	-
	<u>72,969</u>	<u>-</u>	<u>72,969</u>	<u>43,199</u>

No employee received emoluments of more than £60,000 (2016: None).

The average monthly head count was 3 staff (2016: 2 staff)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Motor Vehicle	Total
	£	£
Cost		
At 1 April 2016	11,055	11,055
Additions	-	-
	<u>11,055</u>	<u>11,055</u>
Depreciation		
At 1 April 2016	8,402	8,402
Charge for the year	1,327	1,327
	<u>9,729</u>	<u>9,729</u>
Net book value		
At 31 March 2017	<u>1,326</u>	<u>1,326</u>
At 31 March 2016	<u>2,653</u>	<u>2,653</u>

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13 Fixed Asset Investments

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Shares in Subsidiary Company	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The shares detailed above are in respect of the trading subsidiary, Children's World Enterprises Limited.

14 Debtors

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Grants and donations	1,000	3,019	1,000	3,019
	<u>1,000</u>	<u>3,019</u>	<u>1,000</u>	<u>3,019</u>

15 Creditors: amounts falling due within one year

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Trade Creditors	4,306	399	4,306	399
Redundancy Costs	10,576	-	10,576	-
Corporation Tax	111	-	-	-
Accruals	1,282	1,282	838	839
	<u>16,275</u>	<u>1,681</u>	<u>15,720</u>	<u>1,238</u>

CHILDREN'S WORLD CHARITY

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16 Analysis of Charitable Funds

	At 01-Apr 2016	Incoming resources	Outgoing resources	Transfers	At 31-Mar 2017
	£	£	£	£	£
Restricted funds					
Somerset Crimebeat Trust	-	1,590	(1,590)	-	-
Clothworkers Foundation	-	8,300	(1,452)	-	6,848
Somerset Community Foundation	-	1,500	(500)	-	1,000
GTC Youth Committee	2,420	2,000	(2,436)	-	1,984
	<u>2,420</u>	<u>13,390</u>	<u>(5,978)</u>	<u>-</u>	<u>9,832</u>
Unrestricted funds					
General funds	34,622	143,029	(176,171)	-	1,480
	<u>34,622</u>	<u>143,029</u>	<u>(176,171)</u>	<u>-</u>	<u>1,480</u>
Total funds	<u>37,042</u>	<u>156,419</u>	<u>(182,149)</u>	<u>-</u>	<u>11,312</u>

Purpose of restricted funds:

GTC Youth Committee	Off the Streets
Somerset Crimebeat	Off the Streets
Somerset Community Foundation	Off the Streets
Clothworkers Foundation	PMLD Tours

17 Analysis of group net assets between funds

	General Fund £	Restricted Funds £	Total £
Tangible Fixed Assets	1,326	-	1,326
Cash at Bank and in Hand	15,429	9,832	25,261
Other Net Current Assets/(Liabilities)	(15,275)	-	(15,275)
	<u>1,480</u>	<u>9,832</u>	<u>11,312</u>

18 Trustee expenses

No trustees received reimbursement for expenses from the Charity during the year (2016: None).

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19 Analysis of prior year funds, as required by paragraph 4.2. of the SORP

	Prior Year Unrestricted Funds 2016 £	Prior Year Restricted Funds 2016 £	Prior Year Total Funds 2016 £
Income and Endowments From:			
Donations and Legacies	15,824	4,000	19,824
Charitable Activities	118,955	-	118,955
Other Trading Activities	18,471	-	18,471
Investments	45	-	45
Total	<u>153,295</u>	<u>4,000</u>	<u>157,295</u>
Expenditure On:			
Charitable Activities	147,469	4,980	152,449
Other	6,429	-	6,429
Total	<u>153,898</u>	<u>4,980</u>	<u>158,878</u>
Net income/(expenditure)	(603)	(980)	(1,583)
Transfers between funds	-	-	-
Net movement in funds	<u>(603)</u>	<u>(980)</u>	<u>(1,583)</u>
Reconciliation of Funds:			
Total funds brought forward	35,225	3,400	38,625
Total funds carried forward	<u>34,622</u>	<u>2,420</u>	<u>37,042</u>