

**CHILDREN'S WORLD
ACCOUNTS**

Year ended 31st March 2013

Charity Number 282743

CHILDREN'S WORLD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

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CHILDREN'S WORLD

Legal and administrative information

YEAR ENDED 31 MARCH 2013

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	
Claire Burgess		Appointed Dec 2012

DIRECTORS

Charlie Miller
Patrick Hill

Registered Office

11 Tor View Avenue
Glastonbury
Somerset
BA6 8AE

Independent Examiners

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

Bankers

Lloyds TSB
3 High Street
Street
Somerset
BA6 9HE

Solicitors

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

CHILDREN'S WORLD

TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2013

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2013.

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

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

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 of Trustees of Children's World during the year:

Catherine Busby
Bruce Abrahams
Haggis McLeod

The registered office of Children's World International is:
11 Tor View Avenue
Glastonbury
Somerset
BS6 8AE

CHILDREN'S WORLD

TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2013

Review of activities

Achievements

Childrens World are pleased to report that within this year we were able to cover our aims of working with children of all abilities and have been able to run a two week project working with the gas affected communities in Bhopal, India.

April

Pop Tarts – fundraiser for Childrens World International trip to Bhopal.

Shakespeare day – Hans Price Academy, W.S.M

Puppetry and Integration workshop week – Using puppet creation and performance we work with up to 60 children of mixed ability from P.M.L.D through to mainstream primary. The aim of the week is for the group to create and perform an original story with songs to an audience, over a school week.

May

W.S.M Puppetry Integration workshop week 2

June

Liverpool Puppetry Integration workshop week 1 Rice Lane

July

Liverpool Puppetry Integration workshop week 2 Palmerston

August

Glastonbury Childrens Festival

Music Workshop

St Dunstons Summer School

September

S.L.D Schools prep & tour

October

S.L.D

New Fosseway curriculum enrichment week

November

Day of the dead video

Anti-bullying workshop

December

Relationships – St Dunstons

Baytree Christmas Party Show

January

Childrens World International trip to Bhopal

CHILDREN'S WORLD

TRUSTEE'S REPORT

YEAR ENDED 31 MARCH 2013

February

Video workshop at Selworthy short breaks
M.L.D video workshop tour

March

M.L.D
Anti-bullying workshop – Bruton Primary
Transition Street & Glastonbury

Reserves Policy

The Trustees try to ensure that there are always sufficient funds within the charity to maintain it and run the tours, and are continually seeking funding to stabilise its financial position.

Future Plans

April

Puppetry and Integration workshop week W.S.M

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 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

Date2013

CHILDREN'S WORLD

Independent Examiner's Report to the Trustees

YEAR ENDED 31 MARCH 2013

I report on the accounts of the Charity for the Year ended 31st March 2013 which are set out on pages 7-16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)b of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with section 130 of the 2011 Act; and
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Bristol Community Accountancy Project
The Park
Joanne Trowbridge MAAT Daventry Road,
Knowle
Bristol
Date2013 BS4 1DQ

CHILDREN'S WORLD CHARITY

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

YEAR ENDED 31 MARCH 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	3	3,697	2,000	5,697	35,158
Activities for generating funds	4	137	-	137	119,279
Investment income		99	-	99	54
<i>Incoming resources from charitable activities</i>	5	33,695	-	33,695	15,300
Other income		409	-	409	-
Total incoming resources		38,037	2,000	40,037	169,791
Resources expended					
Cost of generating funds	6	24,902	2,000	26,902	83,647
<i>Charitable activities</i>	7	55,936	-	55,936	53,483
<i>Governance costs</i>	8	5,120	-	5,120	6,278
Total resources expended		85,958	2,000	87,958	143,408
Net incoming resources		(47,921)	-	(47,921)	26,383
Total funds at 1 April 2012		94,245	-	94,245	67,862
Gross transfers between funds	16	-	-	-	-
Total funds at 31 March 2013	16	46,324	-	46,324	94,245

All of the activities of the charity are classed as continuing

The notes on pages 10 to 16 form part of these financial statements

CHILDREN'S WORLD CHARITY
CONSOLIDATED BALANCE SHEET
YEAR ENDED 31 MARCH 2013

	Note	2013 £	£	2012 £
Fixed assets				
Tangible assets	12		2,602	4,310
Current assets				
Debtors	14	153		1,582
Cash at bank and in hand		46,378		91,226
		<u>46,531</u>		<u>92,808</u>
Creditors : Amounts falling due within one year	15	(2,809)		(2,873)
Net current assets			<u>43,722</u>	<u>89,935</u>
Net assets			<u><u>46,324</u></u>	<u><u>94,245</u></u>
Funds				
Restricted funds	16	-		-
Unrestricted funds	16	46,324		94,245
			<u>46,324</u>	<u>94,245</u>

The notes on pages 10 to 16 form part of these financial statements

CHILDREN'S WORLD CHARITY
CHARITY BALANCE SHEET
YEAR ENDED 31 MARCH 2013

	Note	2013 £	£	2012 £
Fixed assets				
Tangible assets	12		2,602	4,310
Fixed Asset Investment	13		2	2
			<u>2,604</u>	<u>4,312</u>
Current assets				
Debtors	14	-		1,250
Cash at bank and in hand		45,285		88,578
		<u>45,285</u>		<u>89,828</u>
Creditors : Amounts falling due within one year	15	(2,366)		(1,865)
Net current assets			<u>42,919</u>	<u>87,963</u>
Net assets			<u>45,523</u>	<u>92,275</u>
Funds				
Restricted funds		-		-
Unrestricted funds		45,523		92,275
			<u>45,523</u>	<u>92,275</u>

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

.....
Chairperson

.....
Treasurer

The notes on pages 10 to 16 form part of these financial statements

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1 Accounting policies

a) The financial statements have been prepared in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2005), issued in March 2005 (Second Edition), UK Accounting Standards and the Charities Act 2011.

b) 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. A separate statement of financial activities for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by paragraph 397 of SORP 2005.

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

c) 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.

d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

e) 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.

f) 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%

g) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

h) 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 2013

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

	2013 £	2012 £
Turnover	-	90,722
Cost of Sales	-	(58,244)
	<hr/>	<hr/>
Gross Profit/ (Loss)	-	32,478
Administration Expense	(1,305)	(2,031)
	<hr/>	<hr/>
Profit/ (Loss) on Ordinary Activities	(1,305)	30,447
Interest Receivable	-	-
	<hr/>	<hr/>
	(1,305)	30,447
Gift Aided to Children's World	-	(22,000)
Gift Aided to Children's World International	-	(2,000)
	<hr/>	<hr/>
Profit/ (Loss) on Ordinary Activities	(1,305)	6,447
Corporation Tax	137	(468)
Net assets Bfwd	1,970	(4,009)
Net Assets/ (Liabilities)	<hr/> <hr/>	<hr/> <hr/>
	802	1,970

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

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

3 Voluntary Income	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Grants	3,697	2,000	5,697	2,616
Donations	-	-	-	32,542
	<u>3,697</u>	<u>2,000</u>	<u>5,697</u>	<u>35,158</u>

4 Activities for generating Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Income from Trading Subsidiary	137	-	137	119,279
	<u>137</u>	<u>-</u>	<u>137</u>	<u>119,279</u>

5 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Tours and Out of Schools Work	22,200	-	22,200	15,300
Childrens Festivals	11,495	-	11,495	-
	<u>33,695</u>	<u>-</u>	<u>33,695</u>	<u>15,300</u>

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

6 Cost of Generating Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Expenditure of Trading Company	1,305	-	1,305	62,743
Childrens Festivals	23,597	2,000	25,597	20,904
	<u>24,902</u>	<u>2,000</u>	<u>26,902</u>	<u>83,647</u>

7 Charitable activities

Tours and Out of School Work:

Salaries	29,286	-	29,286	27,802
<i>Support costs</i>				
Salaries	9,044	-	9,044	7,870
Office Expenses (70%)	892	-	892	3,630
Insurance	2,678	-	2,678	2,616
Accountancy & Professional	1,646	-	1,646	814
Bank Charges & Interest	306	-	306	478
Materials & Equipment	883	-	883	807
Travel & Transport	4,732	-	4,732	2,898
Storage and Rehearsal Space	4,180	-	4,180	4,180
Depreciation	1,708	-	1,708	1,992
Sundry Expenses	581	-	581	396
	<u>55,936</u>	<u>-</u>	<u>55,936</u>	<u>53,483</u>

8 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Wages	4,737	-	4,737	4,722
Office Expenses (30%)	383	-	383	1,556
	<u>5,120</u>	<u>-</u>	<u>5,120</u>	<u>6,278</u>

9 Net incoming resources for the year

This is stated after charging:

	2013 £	2012 £
Depreciation	1,708	1,992
Independent Examiners Fee & other services	<u>1,282</u>	<u>1,353</u>

CHILDREN'S WORLD CHARITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

10 Staff costs and numbers

The aggregate payroll costs were:

	Charity	Trading Subsidiary	2013	2012
	£	£	£	£
Salaries & Employers National Insurance	43,067	-	43,067	40,394
	<u>43,067</u>	<u>-</u>	<u>43,067</u>	<u>40,394</u>

No employee received emoluments of more than £60,000 (2012: None).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2013	2012
	No.	No.
Tours and Festivals	1	1
Support	<u>2</u>	<u>2</u>

11 Taxation

The charity is exempt from corporation tax on its charitable activities.

CHILDREN'S WORLD CHARITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

12 Tangible fixed assets

	Equipment	Motor Vehicle	Computers	Total
	£	£	£	£
Cost				
At 1 April 2012	21,658	5,750	2,686	30,094
Additions	-	-	-	-
	<u>21,658</u>	<u>5,750</u>	<u>2,686</u>	<u>30,094</u>
Depreciation				
At 1 April 2012	21,658	4,126	-	25,784
Charge for the year	-	813	895	1,708
At 31 March 2013	<u>21,658</u>	<u>4,939</u>	<u>895</u>	<u>27,492</u>
Net book value				
At 31 March 2013	<u>-</u>	<u>811</u>	<u>1,791</u>	<u>2,602</u>
At 31 March 2012	<u>-</u>	<u>1,624</u>	<u>2,686</u>	<u>4,310</u>

13 Fixed Asset Investments

	Group		Charity	
	2013	2012	2013	2012
	£	£	£	£
Shares in Subsidiary Company	-	-	2	2
	<u>-</u>	<u>-</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		Charity	
	2013	2012	2013	2012
	£	£	£	£
Corporation Tax	153	332	-	-
Tours and out of school work	-	1,250	-	1,250
	<u>153</u>	<u>1,582</u>	<u>-</u>	<u>1,250</u>

15 Creditors: amounts falling due within one year

	Group		Charity	
	2013	2012	2013	2012
	£	£	£	£
HM Revenue	1,527	1,051	1,527	1,051
Corporation Tax	-	468	-	-
Accruals	1,282	1,354	839	814
	<u>2,809</u>	<u>2,873</u>	<u>2,366</u>	<u>1,865</u>

CHILDREN'S WORLD CHARITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

16 Movement in funds

	At 01-Apr 2012	Incoming resources	Outgoing resources	Transfers	At 31-Mar 2013
	£	£	£	£	£
Restricted funds					
Donations	-	2,000	(2,000)	-	-
	<u>-</u>	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	94,245	38,037	(85,958)	-	46,324
	<u>94,245</u>	<u>38,037</u>	<u>(85,958)</u>	<u>-</u>	<u>46,324</u>
Total funds	<u>94,245</u>	<u>40,037</u>	<u>(87,958)</u>	<u>-</u>	<u>46,324</u>

Transfer from Somerset Community Foundation to General funds is due to capitalisation of fixed asset being freely available for the use of the Charity.

17 Analysis of group net assets between funds

	Unrestricted	Restricted	Total 2012
	£	£	£
Tangible Fixed Assets	2,602	-	2,602
Net Current Assets	43,722	-	43,722
	<u>46,324</u>	<u>-</u>	<u>46,324</u>

18 Trustee expenses

No trustees received reimbursement for expenses from the Charity during the year (2012: None).