

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Middle Rasen Nursery**

**Middle Rasen Nursery**

**Contents of the Financial Statements  
for the year ended 31 December 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

**Middle Rasen Nursery**  
**Report of the Trustees**  
**for the year ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Principal aim of the charity is to advance the education of children, primarily but not exclusively below compulsory school age by;

- Providing safe and satisfying group play and planned educational activities
- Encouraging other charitable activities through which parents may help the children

**Public benefit**

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

**Volunteers**

The charity actively encourages the use of volunteers to support them with delivering the charitable aims. Volunteers presently come from within the pool of members who are parents of those children enrolled with the nursery.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

This past year the nursery and after school club have both been fully subscribed, with waiting lists in place for all ages.

We successfully ran our summer club which again was well supported by parents in need of childcare over the summer whilst they continued to work.

The nursery is extremely grateful for the support of The John Wilkinson Trust who have provided funding towards many things, including the leavers trip to Hall Farm, Tesco with their fair share boxes and food donations, Coop donating towards our breakfast and after school club, and the Middle Rasen Duck Race who have donated funds which were used to purchase outdoor puddle suits to ensure children are able to enjoy the outdoors in all weathers.

**Fundraising activities**

During the year the nursery continued with their fundraising efforts to raise funds towards a full garden revamp. A generous parent donated Coronation Bows which were sold in nursery and raised £52.

We raised £138 from the sale of refreshments at the school summer fair, and successfully hosted a bingo night which raised £257. The nursery staff hosted excellent Halloween and Christmas craft evenings, which raised a total of £372.

The nursery received a kind donation of £600 from Coop Community Champion scheme. Fundraising has continued to grow from strength to strength and the nursery are grateful to those involved in undertaking these activities, and to parents and members for supporting the events.

**FINANCIAL REVIEW**

**Financial position**

It has been a difficult year financially for the nursery, with the impact of rising staff costs and the increase in the cost of living, together with high maintenance costs for the nursery buildings putting a strain on nursery funds. The nursery increased its fees from September 2023 in order to ensure it is able to continue to provide its services to the community.

The nursery has recently moved invoicing to the Blossom system in order to provide a smoother billing process for both the nursery and its members.

**Middle Rasen Nursery**  
**Report of the Trustees**  
**for the year ended 31 December 2023**

**FINANCIAL REVIEW**

**Reserves policy**

The committee have established a policy whereby the free reserves, that being the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to approximately 3 months resources expended, which equates to £60,000 in general funds. At this level, the management committee feel they would be able to continue running the organisation in the event of a loss of all funding sources. At 31 December 2023 the free reserves were £65,040 and as such above the expected level, however the committee continue to monitor funds available.

**Going concern**

The trustees consider the charity to be a going concern. The nursery continues to go from strength to strength. There is a waiting list for places in the nursery setting and the charity is anticipating a surplus in the coming year following the increase to fees in order to cover overall running costs.

**FUTURE PLANS**

The nursery continues to explore the possibility of expanding its provision in order to eliminate the current waiting list for places. There is a particular need for out of school provision and we will work closely with the primary school to explore options for increasing the number of places available.

The future plans centre around the core aims of the charity which are to enhance the education of children. The nursery continues to look for the very best team to lead this provision, and has appointed a number of people since the year end who have enhanced an already great team.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its constitution and represents an unincorporated charity.

**Recruitment and appointment of new trustees**

New trustees are recruited from the membership pool, that being parents of the children the nursery cares for. In addition to this the board are always keen to speak with external parties who are interested in bringing their expertise to enhance the board.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1003253

**Principal address**

North Street  
Middle Rasen  
MARKET RASEN  
Lincolnshire  
LN8 3TS

**Trustees**

Mrs R Moreton  
Mrs V Coulby (resigned 18.10.23)  
Mrs K E Priestley (resigned 18.10.23)  
Mrs G Berry (resigned 18.10.23)  
Mrs C Snell  
J Langley Secretary  
H Long  
L Daubney (resigned 18.10.23)  
Mr N Hunt  
Mr A Withers-Adamson (resigned 18.10.23)  
E Harker (resigned 18.10.23)  
L J Palmer (resigned 18.10.23)

**Middle Rasen Nursery**  
**Report of the Trustees**  
**for the year ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

Approved by order of the board of trustees on 6 February 2026 and signed on its behalf by:

J Langley - Trustee

**Independent Examiner's Report to the Trustees of  
Middle Rasen Nursery**

**Independent examiner's report to the trustees of Middle Rasen Nursery**

I report to the charity trustees on my examination of the accounts of Middle Rasen Nursery (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Steve Robinson ACA

Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

6 February 2026

**Middle Rasen Nursery**

**Statement of Financial Activities  
for the year ended 31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		3,429	2,375
<b>Charitable activities</b>	4		
Nursery Provision		227,960	238,794
Other trading activities	2	1,402	2,099
Investment income	3	8	76
<b>Total</b>		<u>232,799</u>	<u>243,344</u>
<b>EXPENDITURE ON</b>			
Raising funds		-	671
<b>Charitable activities</b>			
Nursery Provision		<u>261,807</u>	<u>225,431</u>
<b>Total</b>		<u>261,807</u>	<u>226,102</u>
<b>NET INCOME/(EXPENDITURE)</b>		(29,008)	17,242
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		99,292	82,050
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>70,284</u></u>	<u><u>99,292</u></u>

The notes form part of these financial statements

**Middle Rasen Nursery**

**Statement of Financial Position**  
**31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	5,244	5,570
<b>CURRENT ASSETS</b>			
Debtors	8	5,086	9,535
Cash at bank		70,250	89,826
		<hr/>	<hr/>
		75,336	99,361
<b>CREDITORS</b>			
Amounts falling due within one year	9	(10,296)	(5,639)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		65,040	93,722
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		70,284	99,292
		<hr/>	<hr/>
<b>NET ASSETS</b>		70,284	99,292
		<hr/>	<hr/>
<b>FUNDS</b>	10		
Unrestricted funds		70,284	99,292
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		70,284	99,292
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2026 and were signed on its behalf by:

Mrs V Coulby - Trustee

## **Middle Rasen Nursery**

### **Notes to the Financial Statements** **for the year ended 31 December 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities:

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Raising funds**

Interest on funds held on deposit's is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

##### **Taxation**

The charity is exempt from tax and VAT on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

## Middle Rasen Nursery

### Notes to the Financial Statements - continued for the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Fund accounting**

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.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going concern**

The charity's main source of income is from the provision of childcare services, both funded and non funded. The trustees confirm that they are not aware of any circumstances which indicate there will be any cessation of the provision of these services. Furthermore the charity continues to strive to generate additional funding where possible, and as such the financial statements are prepared on a going concern basis.

##### **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. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	1,402	2,099

#### 3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	8	76

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Childcare services	227,960	238,794
Activity		
Nursery Provision		

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Middle Rasen Nursery**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**6. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	194,444	179,212
Social security costs	7,932	6,708
Other pension costs	3,348	3,008
	205,724	188,928

The average monthly number of employees during the year was as follows:

	2023	2022
Nursery practitioners	11	11
Administration	1	1
	12	12

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

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2023	17,967	12,894	7,272	38,133
Additions	-	788	-	788
	17,967	13,682	7,272	38,921
<b>DEPRECIATION</b>				
At 1 January 2023	16,143	11,205	5,215	32,563
Charge for year	365	337	412	1,114
	16,508	11,542	5,627	33,677
<b>NET BOOK VALUE</b>				
At 31 December 2023	1,459	2,140	1,645	5,244
At 31 December 2022	1,824	1,689	2,057	5,570

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	3,724	8,189
Prepayments	1,362	1,346
	5,086	9,535

**Middle Rasen Nursery**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	2,551	1,220
Other creditors	680	716
Accruals and deferred income	7,065	3,703
	<u>10,296</u>	<u>5,639</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	99,292	(29,008)	70,284
	<u>99,292</u>	<u>(29,008)</u>	<u>70,284</u>
<b>TOTAL FUNDS</b>	<u>99,292</u>	<u>(29,008)</u>	<u>70,284</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	232,799	(261,807)	(29,008)
	<u>232,799</u>	<u>(261,807)</u>	<u>(29,008)</u>
<b>TOTAL FUNDS</b>	<u>232,799</u>	<u>(261,807)</u>	<u>(29,008)</u>

**Comparatives for movement in funds**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	82,050	17,242	99,292
	<u>82,050</u>	<u>17,242</u>	<u>99,292</u>
<b>TOTAL FUNDS</b>	<u>82,050</u>	<u>17,242</u>	<u>99,292</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	243,344	(226,102)	17,242
	<u>243,344</u>	<u>(226,102)</u>	<u>17,242</u>
<b>TOTAL FUNDS</b>	<u>243,344</u>	<u>(226,102)</u>	<u>17,242</u>

**Middle Rasen Nursery**

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2023**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	82,050	(11,766)	70,284
<b>TOTAL FUNDS</b>	<u>82,050</u>	<u>(11,766)</u>	<u>70,284</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	476,143	(487,909)	(11,766)
<b>TOTAL FUNDS</b>	<u>476,143</u>	<u>(487,909)</u>	<u>(11,766)</u>

**11. RELATED PARTY DISCLOSURES**

Various members of the board utilised the nursery provisions throughout the year, this was done so on normal commercial terms and at the same rates as other members.