

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021  
FOR  
PENNINGTON NURSERY**

**PENNINGTON NURSERY**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**PENNINGTON NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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**

#### **Aim**

The principle purpose of Pennington Nursery is to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- a) Offering appropriate play facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children, regardless of race, culture, religion, means or ability:
- b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area(s).

The charity is constituted as an unincorporated charity and is controlled by its governing document.

The Nursery serves the local community but does not apply any form of restriction, geographical or otherwise to allow access to its services. The Nursery's educational operations regulated by Ofsted and Cumbria County Council. The Nursery is currently rated as 'Good' by Ofsted.

The services offered by the Trustees of the Nursery are deemed to be beneficial by their nature and are available to a large section of the public.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

This year has seen the culmination of a 10 year strategy to replace the out of date nursery building with a brand new purpose built building that will support the growth and development of the Nursery over the coming years. The new building, of a modular design and construction, was supplied and constructed within budget and commissioned within the six week summer holiday period at the end of the financial year. The final cost will be reflected in the 2021-22 financial statements.

This year has seen a year in which we have achieved a certain amount of stability. The numbers of children have grown steadily under the management of the Nursery Business Manager and Education Manager. The development of a babies room has had a considerable impact on the space, resources, staffing ratios and finances. However the overall impact has been a positive one and demand has been high for this service.

The Nursery continues to maintain a high community presence through the use of social media with staff providing a weekly update to families and friends about the activities at the Nursery. The relationship with Pennington School has been strengthened with the appointment of one of the trustees as a Link Governor of the School and the reintroduction of shared activities between the school and the Nursery.

Both the Nursery Manager and Education Manager are responsible for the management and education respectively within the Nursery and have continued to run things very well. They have full delegated responsibility for operational decision making by the trustees, which they exercise with great judgment.

The Covid-19 pandemic has placed a considerable strain on the Nursery this year, however, the diligence of staff and managers together with the understanding from the parents has ensured the Nursery has weathered it well.

### **FINANCIAL REVIEW**

#### **Financial position**

The financial position of the Nursery remains strong, with income from Nursery fees and grants providing a total income of £342K and expenditure on charitable activities of £254K. This has resulted in a net surplus contribution to reserve of £88K. The reduction in the cash position relates entirely to the commissioning of the new building.

The trustees are very confident about the ongoing financial strength of the Nursery

**PENNINGTON NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**FINANCIAL REVIEW**

**Reserves policy**

The charity wishes to accumulate sufficient reserves in order to ensure its future financial security in order to maintain its charitable activities and meet the needs of its key stakeholders.

**Going concern**

The purpose of the Nursery's reserves is to provide sufficient protection for the Nursery against changing financial circumstances and to support future business development to enable the Nursery to continue to fulfil its principal purpose. The level of general reserves as reflected in Note 11 to the financial statements is represented by tangible assets and net current assets and is considered sufficient for the Nursery to meet its short to medium term expenditure obligations. The Nursery's cash reserves significantly outweigh its short and long term liabilities.

The Trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Constitution**

The charity is governed by a constitution created in October 1993 and amended in February 2001.

**FUTURE PLANS**

Following the completion of the new building, the main objective of the trustees for the forth coming period is the consolidation of its position as a recognised quality provider of nursery and early years educational services. The trustees wish to establish the Nursery as the provider of choice for parents and carers as well as an employer of choice people wishing to work in the sector.

In addition, the Nursery intends to focus efforts in future years on the renewed and development of the outside play areas. The Nursery intends to adopt the policy of becoming a National Living Wage Employer at its next AGM.

In order to consolidate its statutory position, the charity intends to become an incorporated body and a charitable company limited by guarantee.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1028638

**Principal address**

Memorial Hall Grounds  
Cross - A - Moor  
Ulverston  
Cumbria  
LA12 0RT

**Trustees**

Mr A Turner (resigned 1.9.21)  
Mrs S Turner  
Mrs C Humphreys  
Mr O Collar  
Mrs L Collar  
Mr D White (appointed 1.9.21)  
Mr R Greenfield (appointed 1.9.21)  
Mrs K Newby (appointed 1.10.21)

**PENNINGTON NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

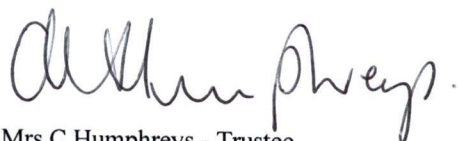
**Independent Examiner**

Mr J F Hornby, FCA  
ICAEW  
J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

**Bankers**

Lloyds Bank plc  
121-135 Dalton Road  
Barrow-in-Furness  
Cumbria  
LA14 1HZ

Approved by order of the board of trustees on 24 February 2022 and signed on its behalf by:



Mrs C Humphreys - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PENNINGTON NURSERY**

**Independent examiner's report to the trustees of Pennington Nursery**

I report to the charity trustees on my examination of the accounts of Pennington Nursery (the Trust) for the year ended 31 August 2021.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.

Mr J F Hornby, FCA  
ICAEW  
J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

24 February 2022

PENNINGTON NURSERY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             |       | 1,185                      | -                        | 1,185                          | -                              |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Nursery                            |       | 322,445                    | -                        | 322,445                        | 275,933                        |
| Investment income                  | 2     | 38                         | -                        | 38                             | 191                            |
| Other income                       |       | 18,272                     | -                        | 18,272                         | -                              |
| <b>Total</b>                       |       | <u>341,940</u>             | <u>-</u>                 | <u>341,940</u>                 | <u>276,124</u>                 |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Nursery                            |       | 254,044                    | -                        | 254,044                        | 234,745                        |
| <b>NET INCOME</b>                  |       | <u>87,896</u>              | <u>-</u>                 | <u>87,896</u>                  | <u>41,379</u>                  |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| <b>Total funds brought forward</b> |       | 336,896                    | -                        | 336,896                        | 295,517                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>424,792</u></u>      | <u><u>-</u></u>          | <u><u>424,792</u></u>          | <u><u>336,896</u></u>          |

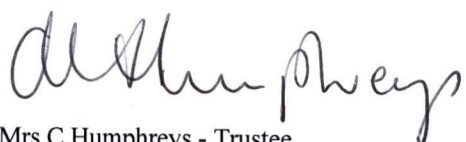
The notes form part of these financial statements

**PENNINGTON NURSERY**

**BALANCE SHEET  
31 AUGUST 2021**

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.8.21<br>Total<br>funds<br>£ | 31.8.20<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                          |                                |                                |
| Tangible assets                                  | 6     | 369,127                    | -                        | 369,127                        | 2,886                          |
| <b>CURRENT ASSETS</b>                            |       |                            |                          |                                |                                |
| Debtors  | 7     | 2,539                      | -                        | 2,539                          | 3,173                          |
| Cash in hand                                     |       | 172,421                    | -                        | 172,421                        | 388,840                        |
|  |       | <u>174,960</u>             | <u>-</u>                 | <u>174,960</u>                 | <u>392,013</u>                 |
| <b>CREDITORS</b>                                 |       |                            |                          |                                |                                |
| Amounts falling due within one year              | 8     | (75,880)                   | -                        | (75,880)                       | (8,003)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>99,080</u>              | <u>-</u>                 | <u>99,080</u>                  | <u>384,010</u>                 |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 468,207                    | -                        | 468,207                        | 386,896                        |
| <b>CREDITORS</b>                                 |       |                            |                          |                                |                                |
| Amounts falling due after more than one year     | 9     | (43,415)                   | -                        | (43,415)                       | (50,000)                       |
| <b>NET ASSETS</b>                                |       | <u>424,792</u>             | <u>-</u>                 | <u>424,792</u>                 | <u>336,896</u>                 |
| <b>FUNDS</b>                                     | 11    |                            |                          |                                |                                |
| Unrestricted funds                               |       |                            |                          | 424,792                        | 336,896                        |
| <b>TOTAL FUNDS</b>                               |       |                            |                          | <u>424,792</u>                 | <u>336,896</u>                 |

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2022 and were signed on its behalf by:



Mrs C Humphreys - Trustee

Mr O Collar - Trustee



The notes form part of these financial statements

# PENNINGTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 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.

#### **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.

#### **Tangible fixed assets**

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

|                          |               |
|--------------------------|---------------|
| Long leasehold           | - 3% on cost  |
| Improvements to property | - 20% on cost |
| Plant and machinery      | - 20% on cost |
| Computer equipment       | - 33% on cost |

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **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.

#### **Grants**

Grants received are credited to profit and loss account in the financial period in which they are received.

PENNINGTON NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

2. INVESTMENT INCOME

|               |                   |                   |
|---------------|-------------------|-------------------|
|               | 31.8.21           | 31.8.20           |
|               | £                 | £                 |
| Bank interest | 38                | 191               |
|               | <u>          </u> | <u>          </u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

4. STAFF COSTS

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

|               |                   |                   |
|---------------|-------------------|-------------------|
|               | 31.8.21           | 31.8.20           |
| Nursery Staff | 13                | 13                |
| Manager       | 2                 | 2                 |
|               | <u>          </u> | <u>          </u> |
|               | 15                | 15                |
|               | <u>          </u> | <u>          </u> |

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| <b>Charitable activities</b>       |                            |                          |                     |
| Nursery                            | 275,933                    | -                        | 275,933             |
| Investment income                  | 191                        | -                        | 191                 |
|                                    | <u>          </u>          | <u>          </u>        | <u>          </u>   |
| <b>Total</b>                       | 276,124                    | -                        | 276,124             |
| <br>                               |                            |                          |                     |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Charitable activities</b>       |                            |                          |                     |
| Nursery                            | 234,745                    | -                        | 234,745             |
|                                    | <u>          </u>          | <u>          </u>        | <u>          </u>   |
| <b>NET INCOME</b>                  | 41,379                     | -                        | 41,379              |
| <br>                               |                            |                          |                     |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| <b>Total funds brought forward</b> | 295,517                    | -                        | 295,517             |
|                                    | <u>          </u>          | <u>          </u>        | <u>          </u>   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>336,896</u>             | <u>          </u>        | <u>336,896</u>      |

PENNINGTON NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

6. TANGIBLE FIXED ASSETS

|                        | Long<br>leasehold<br>£ | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|------------------------|-------------------------------------|-----------------------------|----------------------------|----------------|
| <b>COST</b>            |                        |                                     |                             |                            |                |
| At 1 September 2020    | -                      | 7,215                               | -                           | -                          | 7,215          |
| Additions              | 365,492                | -                                   | 4,012                       | 635                        | 370,139        |
| Disposals              | -                      | (7,215)                             | -                           | -                          | (7,215)        |
|                        | <u>365,492</u>         | <u>-</u>                            | <u>4,012</u>                | <u>635</u>                 | <u>370,139</u> |
| At 31 August 2021      | 365,492                | -                                   | 4,012                       | 635                        | 370,139        |
| <b>DEPRECIATION</b>    |                        |                                     |                             |                            |                |
| At 1 September 2020    | -                      | 4,329                               | -                           | -                          | 4,329          |
| Charge for year        | -                      | -                                   | 802                         | 210                        | 1,012          |
| Eliminated on disposal | -                      | (4,329)                             | -                           | -                          | (4,329)        |
|                        | <u>-</u>               | <u>-</u>                            | <u>802</u>                  | <u>210</u>                 | <u>1,012</u>   |
| At 31 August 2021      | -                      | -                                   | 802                         | 210                        | 1,012          |
| <b>NET BOOK VALUE</b>  |                        |                                     |                             |                            |                |
| At 31 August 2021      | <u>365,492</u>         | <u>-</u>                            | <u>3,210</u>                | <u>425</u>                 | <u>369,127</u> |
| At 31 August 2020      | <u>-</u>               | <u>2,886</u>                        | <u>-</u>                    | <u>-</u>                   | <u>2,886</u>   |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|             |              |              |
|-------------|--------------|--------------|
|             | 31.8.21      | 31.8.20      |
|             | £            | £            |
| Debtors     | 1,786        | 3,173        |
| Prepayments | 753          | -            |
|             | <u>2,539</u> | <u>3,173</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   |               |              |
|---|---------------|--------------|
|   | 31.8.21       | 31.8.20      |
|   | £             | £            |
| Bank loans and overdrafts (see note 10) | 5,660         | -            |
| Taxation and social security            | 1,452         | 1,851        |
| Other creditors                         | 68,768        | 6,152        |
|   | <u>75,880</u> | <u>8,003</u> |

PENNINGTON NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                          |                   |                   |
|--------------------------|-------------------|-------------------|
|                          | 31.8.21           | 31.8.20           |
|                          | £                 | £                 |
| Bank loans (see note 10) | 43,415            | 50,000            |
|                          | <u>          </u> | <u>          </u> |

10. LOANS

An analysis of the maturity of loans is given below:

|   |                   |                   |
|---|-------------------|-------------------|
|   | 31.8.21           | 31.8.20           |
|   | £                 | £                 |
| Amounts falling due within one year on demand:  |                   |                   |
| Bank loans                                      | 5,660             | -                 |
|   | <u>          </u> | <u>          </u> |
| Amounts falling between one and two years:      |                   |                   |
| Bank loans - 1-2 years                          | 5,804             | 9,506             |
|   | <u>          </u> | <u>          </u> |
| Amounts falling due between two and five years: |                   |                   |
| Bank loans - 2-5 years                          | 37,611            | 29,988            |
|   | <u>          </u> | <u>          </u> |
| Amounts falling due in more than five years:    |                   |                   |
| Repayable otherwise than by instalments:        |                   |                   |
| Bank loans more 5 yrs non-inst                  | -                 | 10,506            |
|   | <u>          </u> | <u>          </u> |

11. MOVEMENT IN FUNDS

|                           |                   |                             |                   |
|---------------------------|-------------------|-----------------------------|-------------------|
|                           | At 1.9.20         | Net<br>movement<br>in funds | At<br>31.8.21     |
|                           | £                 | £                           | £                 |
| <b>Unrestricted funds</b> |                   |                             |                   |
| General fund              | 336,896           | 87,896                      | 424,792           |
|                           | <u>          </u> | <u>          </u>           | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>336,896</u>    | <u>87,896</u>               | <u>424,792</u>    |

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

|                           |                       |                       |                      |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 341,940               | (254,044)             | 87,896               |
|                           | <u>          </u>     | <u>          </u>     | <u>          </u>    |
| <b>TOTAL FUNDS</b>        | <u>341,940</u>        | <u>(254,044)</u>      | <u>87,896</u>        |

PENNINGTON NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.9.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 295,517        | 41,379                           | 336,896            |
| <b>TOTAL FUNDS</b>        | <u>295,517</u> | <u>41,379</u>                    | <u>336,896</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 276,124                    | (234,745)                  | 41,379                    |
| <b>TOTAL FUNDS</b>        | <u>276,124</u>             | <u>(234,745)</u>           | <u>41,379</u>             |

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

|                           | At 1.9.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 295,517        | 129,275                          | 424,792            |
| <b>TOTAL FUNDS</b>        | <u>295,517</u> | <u>129,275</u>                   | <u>424,792</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 618,064                    | (488,789)                  | 129,275                   |
| <b>TOTAL FUNDS</b>        | <u>618,064</u>             | <u>(488,789)</u>           | <u>129,275</u>            |

PENNINGTON NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

13. DESIGNATED FUNDS

Almost all of the unrestricted funds of the charity are designated funds which have been set aside by the trustees for specific purpose of the new build until such time as the debt for the new build has been cleared:

| <b>Fund</b>       | Balance at 1<br>September 2020 | Incoming<br>Resources | Outgoing<br>Resources | Transfers | Balance at<br>31 August<br>2021 |
|-------------------|--------------------------------|-----------------------|-----------------------|-----------|---------------------------------|
| New building fund | 336,896                        | 28,596                | -                     | -         | 365,492                         |
| Total             | 336,896                        | 28,596                | -                     | -         | 365,492                         |

PENNINGTON NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

|                                 | 31.8.21<br>£   | 31.8.20<br>£   |
|---------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                |                |
| <b>Donations and legacies</b>   |                |                |
| Donations                       | 1,185          | -              |
| <b>Investment income</b>        |                |                |
| Bank interest                   | 38             | 191            |
| <b>Charitable activities</b>    |                |                |
| Fees                            | 143,041        | 123,753        |
| Grants                          | 179,404        | 152,180        |
|                                 | <u>322,445</u> | <u>275,933</u> |
| <b>Other income</b>             |                |                |
| Insurance claim                 | 18,272         | -              |
|                                 | <u>18,272</u>  | <u>-</u>       |
| <b>Total incoming resources</b> | <b>341,940</b> | <b>276,124</b> |
| <b>EXPENDITURE</b>              |                |                |
| <b>Support costs</b>            |                |                |
| <b>Management</b>               |                |                |
| Wages                           | 213,933        | 195,491        |
| Social security                 | 1,576          | 6,142          |
| Pensions                        | 3,730          | 3,811          |
| Rates                           | -              | 490            |
| Insurance                       | 1,730          | 911            |
| Light and heat                  | 489            | 556            |
| Telephone                       | 1,697          | 1,508          |
| Rent                            | 3,600          | 1,950          |
| Sundries                        | 1,183          | 486            |
| Water rates                     | 400            | 406            |
| Postage & stationery            | 528            | 2,723          |
| Food & snacks                   | 4,862          | 5,772          |
| Repairs & maintenance           | 1,459          | 1,952          |
| Legal & professional            | -              | 1,345          |
| Supplies                        | 7,702          | 5,806          |
| Computer expenses               | 594            | -              |
| Training                        | 449            | 908            |
| Waste removal                   | 1,467          | 1,272          |
| PPE                             | 2,435          | -              |
| Bank interest payable           | 205            | -              |
|                                 | <u>248,039</u> | <u>231,529</u> |
| <b>Finance</b>                  |                |                |
| Improvements to property        | -              | 1,443          |
| Plant and machinery             | 802            | -              |
| Carried forward                 | 802            | 1,443          |

This page does not form part of the statutory financial statements

PENNINGTON NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

|                                       | 31.8.21<br>£   | 31.8.20<br>£   |
|---------------------------------------|----------------|----------------|
| <b>Finance</b>                        |                |                |
| Brought forward                       | 802            | 1,443          |
| Computer equipment                    | 210            | -              |
| Loss on sale of tangible fixed assets | 2,886          | -              |
|                                       | <u>3,898</u>   | <u>1,443</u>   |
| <b>Governance costs</b>               |                |                |
| Accountancy and legal fees            | 2,107          | 1,773          |
| Total resources expended              | <u>254,044</u> | <u>234,745</u> |
| <b>Net income</b>                     | <u>87,896</u>  | <u>41,379</u>  |

This page does not form part of the statutory financial statements