

Company registration number: 02928901

Charity registration number: 1038078

Mires Beck Nursery

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Mires Beck Nursery

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Auditors' Report	6 to 8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 to 21

Mires Beck Nursery

Reference and Administrative Details

Trustees	Dr N Tinker Mr C P Nelson Ms K E Rooksby Mr A Platt Mr J D Rutherford Mr J R Garnier
Registered Office	Low Mill Lane North Cave BROUGH East Yorkshire HU15 2NR The charity is incorporated in England & Wales.
Company Registration Number	02928901
Charity Registration Number	1038078
Auditor	Cameron Ferriby & Co Bridge House 41 Wincolmlee Hull East Yorkshire East Yorkshire HU2 8AG

Mires Beck Nursery

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2024.

Objectives and activities

Objects and aims

The company has three stated objectives as follows: -

1. The relief of persons with a physical and/or learning disability, the elderly and persons suffering from or recovering from mental illness, in particular by the provision of vocational training for such persons in horticultural and allied crafts.
2. To conserve, protect and enhance the natural and physical environment.
3. To advance the education of the general public in horticultural and allied skills.

Objectives, strategies and activities

The main focus during the financial year has been on steadily increasing the number of service users, developing the wholesale business and extending the customer base for tree sales. The thirtieth anniversary of the foundation of the charity was used as an opportunity to launch a '30for30' appeal to raise £30,000 to strengthen the financial position of Mires Beck Nursery, with matched funding from the Matthew Good Foundation. This enabled the charity to end the financial year with increased cash reserves.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Volunteers are used in all areas of the charity's work and their input and dedication to the continuance of the charity's aims is very much appreciated.

Financial review

Fees received in respect of service users increased during the year and are expected to continue to increase.

Trading revenue was adversely affected by the wet spring.

Revenue from grant, fundraising activities and donations was again very strong.

The balance sheet strengthened during the year with an increase in bank balances and a reduction in long term liabilities. However, the large increases in national minimum wage and employers NI will result in a considerable increase in wages and salaries costs with effect from April 2025. The trustees are formulating plans as to how to mitigate these increases in costs.

Policy on reserves

Mires Beck Nursery had a solvent position at the end of the financial year with sufficient reserves to trade for the foreseeable future. The adverse effects of the measures announced in the recent budget and referred to above will make the second half of the new financial year very challenging and limit the ability of the charity to further grow its reserves in the short to medium term.

It remains the long term aim of the trustees to build up more adequate levels of reserves.

Mires Beck Nursery

Trustees' Report

Investment policy and objectives

The company has no financial investments other than money held at the bank for the convenience of handling income and expenditure resulting from normal activity.

Going concern

The nursery will continue to trade as it always has and has no going concern issues for the up and coming years.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs S Vodden (resigned 30 September 2024)
	Dr N Tinker
	Mr C P Nelson
	Ms K E Rooksby
	Mr J A Holt (resigned 4 March 2024)
	Mrs S M McCartney (resigned 31 August 2024)
	Mr A Platt
	Mr J D Rutherford (appointed 13 March 2024)
	Mr J R Garnier (appointed 13 July 2024)
Secretary:	Mrs H Turner (resigned 9 April 2024)

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies' Act 2006.

Recruitment and appointment of trustees

Trustees are recruited by invitation and then elected in General Meeting. Potential Trustees are required to complete an application form and provide a supportive statement. We also require two references, and enhanced DBS check and evidence that they are not disqualified under the Charities Act from holding office. Our application pack includes a job description and person specification.

Induction and training of trustees

To prepare potential trustees, we invite them to a normal meeting so that they can see how the charity operates. If they agree to join the Board, we give them copies of recent minutes, a briefing on ongoing issues and papers prepared by the Charity Commissioners on the responsibility of trustees. We also offer individual meetings to answer any queries which may arise.

Arrangements for setting key management personnel remuneration

All remuneration for all employees is set by the board of trustees at the regular quarterly meetings.

Mires Beck Nursery

Trustees' Report

Organisational structure

The management structure put in place last year has generally worked well and has been supported by more direct involvement by the trustees. There has been steady but useful progress in improving back office systems that will improve efficiency and productivity. Financial controls and forecasting has also been reviewed and there is currently a focus on modernising IT systems. A new website will be launched in early 2025.

In addition to their own regular meetings, the trustees meet regularly with the senior management team to review progress and agree priorities.

The management team oversee the team leaders and supervisors provide oversight for the people with special needs who come to the nursery each week. They look after the estate, gardens, herb, perennial, plant, wild flower and tree production. They are wonderfully supported by a whole range of paid and voluntary staff who bring their many talents and experiences to the work of the nursery. We were able to provide our services to ninety three people this year with our service users coming on average two days each week.

In total, we employ forty two people, of whom thirty one are part time, plus ten seasonal workers. Staffing levels are regularly reviewed to ensure that they are appropriate for the changing needs of the work and to ensure that the high standards for which Mires Beck Nursery has become well known over many years are maintained.

Major risks and management of those risks

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces. They confirm that systems have been put in place to monitor and report on these risks on a regular basis, enabling the necessary steps to be taken to minimise them. There is, however, a firm acceptance that we have no room for complacency; there is thus continuous assessment.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity maintains these risks by not committing to any financial commitment it cannot fulfil with its current funds.

Attention has also been focussed on non-financial risks arising from health and safety, fire and food hygiene. These risks are managed by ensuring accreditations are up to date and the charity has robust policies and procedures in place, there is also regular staff training for the staff working in these areas.

Cash flow risk

The charity's activities expose it to a small cash flow risk but on the whole the charity has enough funds to cater for all its activities on an ongoing basis.

Credit risk

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Mires Beck Nursery

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity never makes financial commitments it cannot fulfil at the time.

Statement of trustees' responsibilities

The trustees (who are also the directors of Mires Beck Nursery for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

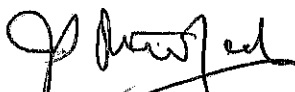
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Cameron Ferriby & Co as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 23 January 2025 and signed on its behalf by:



.....
Mr J D Rutherford
Trustee

Mires Beck Nursery

Independent Auditor's Report to the Members of Mires Beck Nursery

Opinion

We have audited the financial statements of Mires Beck Nursery (the 'charity') for the year ended 30 September 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Mires Beck Nursery

Independent Auditor's Report to the Members of Mires Beck Nursery

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Mires Beck Nursery

Independent Auditor's Report to the Members of Mires Beck Nursery

We obtained an understanding of laws and regulations that affect the charity and the industry in which it operates, including the Companies Act 2006, tax legislation, employment legislation, data protection and health and safety legislation.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information.

In response to the risk of irregularities and non-compliance with laws and regulations, we enquired with management as to any actual or potential litigations claims, reviewed correspondence with HMRC, relevant regulators and the companies' legal advisors, and agreed financial statement disclosures to underlying documentation.

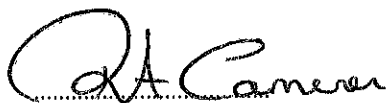
We determined materiality and assessed the risks of material misstatement in the financial statements. We looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We gained an understanding of the controls management have in place to prevent and detect fraud and enquired of any instances of fraud that had taken place during the period.

In assessing the risk of fraud due to management override of internal controls, we tested the appropriateness of journal entries, performed analytical procedures, and assessed whether judgements made in accounting estimates were indicative of potential bias.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Cameron (Senior Statutory Auditor)
For and on behalf of Cameron Ferriby & Co, Statutory Auditor

Bridge House
41 Wincolmlee
Hull
East Yorkshire
East Yorkshire
HU2 8AG

23 January 2025

Mires Beck Nursery

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	115,803	31,030	146,833
Charitable activities	4	752,550	-	752,550
Other trading activities	5	266,150	-	266,150
Investment income	6	902	-	902
Total Income		<u>1,135,405</u>	<u>31,030</u>	<u>1,166,435</u>
Expenditure on:				
Raising funds		(29,867)	(74)	(29,941)
Charitable activities	7	(987,648)	(21,581)	(1,009,229)
Governance costs	8	(17,167)	-	(17,167)
Total Expenditure		<u>(1,034,682)</u>	<u>(21,655)</u>	<u>(1,056,337)</u>
Net income		<u>100,723</u>	<u>9,375</u>	<u>110,098</u>
Net movement in funds		100,723	9,375	110,098
Reconciliation of funds				
Total funds brought forward		<u>629,989</u>	<u>8,316</u>	<u>638,305</u>
Total funds carried forward	18	<u>730,712</u>	<u>17,691</u>	<u>748,403</u>
	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	157,772	30,620	188,392
Charitable activities	4	645,615	-	645,615
Other trading activities	5	266,407	-	266,407
Investment income	6	610	-	610
Total Income		<u>1,070,404</u>	<u>30,620</u>	<u>1,101,024</u>
Expenditure on:				
Raising funds		(36,864)	-	(36,864)
Charitable activities	7	(987,117)	(24,964)	(1,012,081)
Governance costs		(18,358)	-	(18,358)
Total Expenditure		<u>(1,042,339)</u>	<u>(24,964)</u>	<u>(1,067,303)</u>
Net income		28,065	5,656	33,721
Transfers between funds		16,961	(16,961)	-
Net movement in funds		45,026	(11,305)	33,721

The notes on pages 13 to 21 form an integral part of these financial statements.

Mires Beck Nursery

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Reconciliation of funds				
Total funds brought forward		<u>584,963</u>	<u>19,621</u>	<u>604,584</u>
Total funds carried forward	18	<u>629,989</u>	<u>8,316</u>	<u>638,305</u>

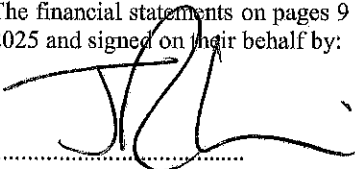
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 18.

Mires Beck Nursery

(Registration number: 02928901)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	<u>313,827</u>	<u>334,765</u>
		<u>313,827</u>	<u>334,765</u>
Current assets			
Stocks	13	225,314	175,740
Debtors	14	77,022	80,312
Cash at bank and in hand		<u>203,934</u>	<u>138,581</u>
		506,270	394,633
Creditors: Amounts falling due within one year	15	<u>(52,629)</u>	<u>(61,992)</u>
Net current assets		<u>453,641</u>	<u>332,641</u>
Total assets less current liabilities		767,468	667,406
Creditors: Amounts falling due after more than one year	16	<u>(19,065)</u>	<u>(29,101)</u>
Net assets		<u>748,403</u>	<u>638,305</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		17,691	8,316
Unrestricted income funds			
Unrestricted funds		<u>730,712</u>	<u>629,989</u>
Total funds	18	<u>748,403</u>	<u>638,305</u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 23 January 2025 and signed on their behalf by:


.....
Mr J R Garnier
Trustee

Mires Beck Nursery

Statement of Cash Flows for the Year Ended 30 September 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		110,098	33,721
Adjustments to cash flows from non-cash items			
Depreciation		20,938	18,956
Investment income	6	(902)	(610)
Loss on disposal of tangible fixed assets		-	4,971
		<u>130,134</u>	<u>57,038</u>
Working capital adjustments			
Increase in stocks	13	(49,574)	(17,568)
Decrease/(increase) in debtors	14	3,290	(25,423)
(Decrease)/increase in creditors	15	(9,613)	17,538
Net cash flows from operating activities		<u>74,237</u>	<u>31,585</u>
Cash flows from investing activities			
Interest receivable and similar income	6	902	610
Purchase of tangible fixed assets	12	-	(4,973)
Net cash flows from investing activities		(902)	4,363
Cash flows from financing activities			
Repayment of loans and borrowings	15	(9,786)	(8,717)
Net increase in cash and cash equivalents		65,353	18,505
Cash and cash equivalents at 1 October		<u>138,581</u>	<u>120,076</u>
Cash and cash equivalents at 30 September		<u>203,934</u>	<u>138,581</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 21 form an integral part of these financial statements.

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Low Mill Lane
North Cave
BROUGH
East Yorkshire
HU15 2NR

These financial statements were authorised for issue by the trustees on 23 January 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Mires Beck Nursery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Fund Accounting.

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in the furtherance of the general objectives of the charity, and in accordance with the constitution. Designated funds are amounts that have been put aside at the discretion of the board of Trustees. Restricted funds are funds subject to specific restrictions imposed by the donors.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

Asset class	Depreciation method and rate
Land and buildings	0% and 2% on cost; 15% on reducing balance
Furniture and equipment	15%, 25% and 33% on reducing balance; 4%, 5%, 10% and 20% on cost

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	115,803	31,030	146,833
Total for 2024	115,803	31,030	146,833
Total for 2023	157,772	30,620	188,392

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Services to beneficiaries	752,550	752,550
Total for 2024	752,550	752,550
Total for 2023	645,615	645,615

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Sales of goods and services	266,150	266,150
Total for 2024	266,150	266,150
Total for 2023	266,407	266,407

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	902	902
Total for 2024	902	902
Total for 2023	610	610

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Services to beneficiaries		987,648	21,581	1,009,229
Governance costs	8	17,167	-	17,167
Total for 2024		1,004,815	21,581	1,026,396
Total for 2023		1,005,475	24,964	1,030,439

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	4,000	4,000
Other fees paid to auditors	5,040	5,040
Legal and professional fees	6,385	6,385
Other governance costs	1,742	1,742
Total for 2024	17,167	17,167
Total for 2023	18,358	18,358

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Loss on disposal of tangible fixed assets	-	4,971
Depreciation of fixed assets	20,938	18,957

10 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	4,000	3,600
Other fees to auditors		
All other non-audit services	5,040	7,610

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2023	337,120	289,279	626,399
At 30 September 2024	<u>337,120</u>	<u>289,279</u>	<u>626,399</u>
Depreciation			
At 1 October 2023	82,360	209,274	291,634
Charge for the year	<u>5,764</u>	<u>15,174</u>	<u>20,938</u>
At 30 September 2024	<u>88,124</u>	<u>224,448</u>	<u>312,572</u>
Net book value			
At 30 September 2024	<u>248,996</u>	<u>64,831</u>	<u>313,827</u>
At 30 September 2023	<u>254,760</u>	<u>80,005</u>	<u>334,765</u>

13 Stock

	2024 £	2023 £
Stocks	<u>225,314</u>	<u>175,740</u>

14 Debtors

	2024 £	2023 £
Trade debtors	33,663	34,285
Prepayments	43,359	45,897
Other debtors	-	130
	<u>77,022</u>	<u>80,312</u>

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	10,037	9,787
Trade creditors	6,587	23,692
Other taxation and social security	22,037	17,926
Other creditors	2,802	926
Accruals	11,166	9,661
	52,629	61,992

16 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	19,065	29,101

17 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £18,903 (2023 - £29,683).

18 Funds

	Balance at 1 October 2023	Incoming resources	Resources expended	Balance at 30 September 2024
	£	£	£	£
Unrestricted funds				
General	629,989	1,135,405	(1,034,682)	730,712
Restricted funds	8,316	31,030	(21,655)	17,691
Total funds	638,305	1,166,435	(1,056,337)	748,403

Mires Beck Nursery

Notes to the Financial Statements for the Year Ended 30 September 2024

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2023 £
Unrestricted funds					
General	584,963	1,070,404	(1,042,339)	16,961	629,989
Restricted funds	<u>19,621</u>	<u>30,620</u>	<u>(24,964)</u>	<u>(16,961)</u>	<u>8,316</u>
Total funds	<u>604,584</u>	<u>1,101,024</u>	<u>(1,067,303)</u>	<u>-</u>	<u>638,305</u>

Mires Beck Nursery

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	146,833	188,392
Charitable activities (analysed below)	752,550	645,615
Other trading activities (analysed below)	266,150	266,407
Investment income (analysed below)	902	610
Total income	<u>1,166,435</u>	<u>1,101,024</u>
Expenditure on:		
Raising funds (analysed below)	(29,941)	(36,864)
Charitable activities (analysed below)	<u>(1,026,396)</u>	<u>(1,030,439)</u>
Total expenditure	<u>(1,056,337)</u>	<u>(1,067,303)</u>
Net income	<u>110,098</u>	<u>33,721</u>
Net movement in funds	110,098	33,721
Reconciliation of funds		
Total funds brought forward	<u>638,305</u>	<u>604,584</u>
Total funds carried forward	<u><u>748,403</u></u>	<u><u>638,305</u></u>

Mires Beck Nursery

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations restricted	31,030	30,620
Donations unrestricted	115,803	157,772
	146,833	188,392
<i>Charitable activities</i>		
Fees received	752,550	645,615
	752,550	645,615
<i>Other trading activities</i>		
Nursery sales	263,390	262,616
Canteen sales	833	2,551
Course fees	1,927	1,240
	266,150	266,407
<i>Investment income</i>		
Interest on cash deposits	902	610
	902	610
<i>Raising funds</i>		
Opening stock	(26,361)	(23,726)
Purchases restricted	(74)	-
Purchases unrestricted	(20,420)	(17,178)
Canteen costs	(2,790)	(4,866)
Advertising and marketing	(3,855)	(5,746)
Course expenses	(1,165)	(2,546)
Closing stock	33,797	26,361
Telephone and fax	(4,840)	(5,028)
Printing, postage and stationery	(2,855)	(2,662)
Bank charges	(1,081)	(1,473)
Bad debts written off restricted	(133)	-
Bad debts written off unrestricted	(72)	-
Foreign currency (gains)/losses	(92)	-
	(29,941)	(36,864)
<i>Charitable activities</i>		
Opening stock	(149,379)	(134,446)
Purchases restricted	(419)	-
Purchases unrestricted	(115,713)	(123,833)
Closing stock	191,516	149,379
Rent	(11,181)	(10,344)

This page does not form part of the statutory financial statements.

Mires Beck Nursery

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Wages and salaries restricted	(15,000)	(13,036)
Wages and salaries unrestricted	(650,178)	(614,729)
Staff NIC (Employers)	(35,124)	(33,172)
Staff pensions (Defined contribution) - pension scheme 1	(19,288)	(22,913)
Staff training	(1,885)	(2,796)
Rates	(2,528)	(1,482)
Light, heat and power	(14,842)	(9,871)
Insurance	(15,977)	(12,312)
Repairs and maintenance restricted	(1,145)	(7,704)
Repairs and maintenance unrestricted	(38,985)	(43,919)
Trade subscriptions	(3,449)	(3,902)
Sundry expenses restricted	(5,017)	(4,224)
Sundry expenses unrestricted	(2,866)	(3,184)
Transport costs	(64,334)	(62,703)
Vat partial exemption	(31,634)	(31,030)
Loan interest	(863)	(1,932)
Depreciation	(20,938)	(18,957)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	(4,971)
Trustees' insurance	(1,742)	(1,047)
Payroll and bookkeeping	(5,040)	(7,610)
The audit of the charity's annual accounts	(4,000)	(3,600)
Legal and professional fees	(6,385)	(6,101)
	(1,026,396)	(1,030,439)

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