

Company registration number: 3121769

Charity registration number: 1051093

Auden Place Community Nursery

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Brooks Green
Registered Auditors
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Auden Place Community Nursery

Contents

| | |
|--------------------------------------|---------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 17 |
| Independent Examiner's Report | 21 |

Auden Place Community Nursery

Reference and Administrative Details

| | |
|------------------------------------|--|
| Secretary | L Whitestone (Chair & secretary) |
| Principal Office | 1 Auden Place Manley Street London NW1 8LT |
| Registered Office | 1 Auden Place Manley Street London NW1 8LT |
| Company Registration Number | 3121769 |
| Charity Registration Number | 1051093 |
| Auditor | Brooks Green Registered Auditors Chartered Accountants & Registered Auditors Abbey House 342 Regents Park Road London N3 2LJ |

Auden Place Community Nursery

Trustees' Report

Trustees

S E R Kolsi (resigned 12 May 2023)

A M C Gibb (resigned 28 June 2023)

L Whitestone (Chair & secretary)

C Haider

Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is constituted as a charitable company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 3 November 1995, and registered with the Charity Commissioners.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The overall management and control of Auden Place Community Nursery lies with the Board of Directors (known as the Management Committee). As well as being responsible for the overall management of the nursery, the committee members are also the charity trustees of the nursery. The number of Directors shall never be less than two and, until otherwise determined by a General Meeting, shall not be more than 14. Full membership of the Company is open to parent/family members of nursery children, and affiliate members, with not less than 60% of Management Committee membership being parent members.

On the 31st of March 2024 the Board of Directors was comprised primarily of parent trustees.

The Management Committee meets bi-monthly, with the Secretary also sitting on the Committee. All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

There are currently 2 Directors. Three more Directors are expected to join in the middle part of 2024.

Prior to commencement of being a trustee, individuals are Ofsted DBS checked, no conflict of interest is registered and all are provided with a Directors/Trustees Handbook upon commencement of their duties.

Auden Place Community Nursery

Trustees' Report

Subgroups

The subgroups cover all aspects of the Management Committee's responsibilities - Finance, Building, Emergencies, Health & Safety, Curriculum, Marketing & Fundraising, Parent Partnership, Staffing & Safeguarding and Tenant's Association. The subgroups allow us to align a parent's skills with the most appropriate group, so that their knowledge and experience is best channelled for the nursery - as a result someone with a background in marketing or running their own business might be involved in the Marketing subgroup, or a local accountant will be supporting the Finance subgroup.

Typically, each subgroup will have more than one member so that if one member is absent from a meeting, there will still be a representative present. Each subgroup has a section on the meeting agenda. Committee members may sit on more than one subgroup at any one time. Nursery management also form part of the various sub-groups.

Organisational structure

There is one full-time Manager, Nicola Aherne, who manages both the day-to-day running of the nursery and organises events such as fundraising initiatives, two Deputy Managers, Charly Read and Diana Mendonca, who support the Manager and are responsible for Curriculum and Operations respectively. Nicola Aherne was appointed Manager in September 2021 but she has been part of Auden Nursery since 2009. She has held several positions within the nursery including SENCO lead and Deputy Manager. Both Charly and Diana have been with the nursery since they were apprentices. Charly is level 5 and Diana is studying for her level 5, which should complete early 2025. Rachel Williams holds position of SENCO role with her deputy Louise Williams. The nursery has employed a CEO since June 2022, Janet Jobson, to assist with financial structure and governance. In addition, the nursery has 24 permanent staff of which 4 are apprentices and 2 are lunch time assistants. Auden place has a full time cook, Mary, and a full-time kitchen assistant. All our food is purchased daily and prepared and cooked on site. A pool of 5 regular bank staff is called on an as and when needed basis, providing continuity for both children and the daily routine. Day to day bookkeeping is outsourced which is closely monitored by the Finance Committee. Payroll has been outsourced for several years to Continuum Ltd who also look after the workplace pension for staff.

Risk Management

The Board of Trustees continues to conduct a review of the major risks to which the nursery is exposed. 'Risks and Concerns' is a standing agenda item in bi-monthly Management Committee meetings. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The trustees consider the key risks to be financial stability, staffing (including staff turnover), and child welfare.

As part of our risk management plan, the following key activities were undertaken in the year:

- Regular staffing updates, including 1 to 1's between MC and staff, supervisions with management and benchmarking.
- Regular Policy reviews and implementation in line with regulatory updates to ensure the welfare of the children and staff.
- Regular review of waiting lists.
- Reviewing continuity when Management Committee members move on once their children leave the nursery.
- Government funding reviews and the implications.
- Continuing review of cost of overheads

Auden Place Community Nursery

Trustees' Report

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Auden Place Community Nursery's mission is to provide a safe, healthy, fun, stimulating, learning and socially diverse environment for children, offering affordable, high-quality childcare for Camden families. The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Our major objectives are to have a quality team of staff engaged in continuous professional training and providing child-centred learning support; to provide a pleasant physical environment for children and staff; to secure funding support for subsidised nursery places for lower-income families; and to ensure high-quality management of the nursery by the Management Committee and nursery staff.

ACHIEVEMENT AND PERFORMANCE

We currently cater for, on average, 54 children per month with approximately 46% of these attending on a full-time basis. We were able to maintain social diversity with approximately 8% of children in subsidised places and a further 20% being fully funded.

We continue to offer the Government funded 'free' 15 hours childcare to all 3- & 4-year-olds, with 10 of those eligible for the enhanced 30 free hours and one 2 year old child eligible for 15 hours of free funding. The wide range of ages in each room and the transition between them represents a challenge, however the staff are well trained to ensure that all children receive appropriate levels of care. Staff training is a continuous process, and we encourage and support continuous professional development within the nursery setting. In addition, hosting childcare students from several training providers, training them to our high standards with the hope they will join our staff team as either qualified staff or apprentices on their next level of qualification.

Rating and Awards

The nursery received a "Good" grade from Ofsted in May 2023. The nursery has continued to manage high occupancy levels with a long waiting list.

Charitable activities

Fundraising activities this year included Bunny Hop, Summer fete and Christmas Bags. With help from parents, suppliers and staff, we were able to raise £3,439 from these activities. The proceeds were spent on various resources within the nursery including new iPads and laptops.

FINANCIAL REVIEW

The statement of Financial Activities shows a net income on incoming resources for the year of £876 (2023 –£16,648). This is in line with the nursery's aim to break even. Over the past couple of years, the financial position has improved with profitability resuming. Building and repairs costs are ongoing with proportionately more repair and maintenance expenditure expected in years 2024-25.

Salaries and related costs, which represent the biggest share of the running costs of a nursery, were £485,450 or 72% of the nursery's income generated by nursery fees (2023 – 68%).

A key area of concern for the Management Committee remains staffing costs, as well as generating sufficient fee revenues to support our objectives without compromising our ability to offer this affordably.

Auden Place Community Nursery

Trustees' Report

To account for the above, the Management Committee continue to engage in the following activities:

Annual review of nursery fees to ensure that the nursery generates adequate income to cover expenses and remains competitive within the industry for both fees and staff salaries in a challenging environment. During this financial year, there was no annual fee increase, the last increase was in September 2022. Moving into 2024-25, the Management Committee agreed a fee increase of 8% to be implemented in April 2024, 19 months after the last increase. This increase was mainly to cover the additional costs announced by government of increases in the National minimum wage (NMW) and the National Living Wage (NLW) but also an average of 5% wage increase to the rest of our loyal staff.

The continued Finance Committee meetings with Management throughout the past couple of years has benefitted everyone. Our CEO, Janet Jobson, continues to scrutinise costs whilst working towards as small as possible increases in fees. This juggling position isn't always easy but her determination not to drop standards, and to improve all aspects remains key. Her input has helped the nursery become more financially structured and return it to a net income position. This has also assisted the Management Committee as Janet brings continuity between old and new members. Amongst tasks undertaken, Janet assists with overseeing policy and governance, expense cutting exercises, some administration and planning and to help ensure the financial stability of the nursery.

The continued Finance Committee meetings with Management throughout the past couple of years has benefitted everyone. Our CEO, Janet Jobson, continues to scrutinise costs whilst working towards as small as possible increases in fees. This juggling position isn't always easy but her determination not to drop standards, and to improve all aspects remains key. Her input has helped the nursery become more financially structured and return it to a net income position. This has also assisted the Management Committee as Janet brings continuity between old and new members. Amongst tasks undertaken, Janet assists with overseeing policy and governance, expense cutting exercises, some administration and planning and to help ensure the financial stability of the nursery.

Bi-monthly monitoring and monthly reporting of profit/loss by the Finance subgroup of the Management Committee

The Marketing and Fundraising subgroup meet as and when required to agree strategy, researching and applying for available and suitable grants and the possibility of sponsorships, as well as internal fundraising activities.

The Marketing and Fundraising subgroup meet as and when required to agree strategy, researching and applying for available and suitable grants and the possibility of sponsorships, as well as internal fundraising activities.

The continued use of a formal Conflict of Interest Policy and Register, to further enhance the Safeguarding of the nursery.

Developing a partnership with our local VCS to support with finding and applying for government grants relevant to our services

Auden Place Community Nursery

Trustees' Report

A continuing priority for the Management Committee is to actively work to ensure that we maintain diversity at Auden Place Community Nursery. To this end, we will continue to benchmark fees to ensure that the nursery remains cheaper than private nurseries and continue to offer subsidised childcare places to low-income families and also provide the free 15 or 30 hours to all 3 & 4 year olds and those 2 year olds who are eligible, whilst maintaining reserves to support the nursery in the event of further future unforeseen events.

The annual report was approved by the trustees of the charity on 22 November 2024 and signed on its behalf by:

.....
L Whitestone (Chair & secretary)
Company Secretary and Trustee

Auden Place Community Nursery

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | | 3,439 | - | 3,439 | 2,458 |
| Grants, including capital grants | | - | 145 | 145 | 1,087 |
| Charitable activities | 3 | 671,295 | - | 671,295 | 731,843 |
| Other trading activities | 4 | 4,128 | - | 4,128 | 2,970 |
| Investment income | 5 | 3,471 | - | 3,471 | 1,228 |
| Total Income | | <u>682,333</u> | <u>145</u> | <u>682,478</u> | <u>739,586</u> |
| Expenditure on: | | | | | |
| Raising funds | | (1,888) | - | (1,888) | (2,040) |
| Charitable activities | 6 | (679,481) | (233) | (679,714) | (720,990) |
| Total Expenditure | | <u>(681,369)</u> | <u>(233)</u> | <u>(681,602)</u> | <u>(723,030)</u> |
| Net income/(expenditure) | | <u>964</u> | <u>(88)</u> | <u>876</u> | <u>16,556</u> |
| Net movement in funds | | 964 | (88) | 876 | 16,556 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>252,331</u> | <u>88</u> | <u>252,419</u> | <u>235,863</u> |
| Total funds carried forward | 14 | <u><u>253,295</u></u> | <u><u>-</u></u> | <u><u>253,295</u></u> | <u><u>252,419</u></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 14.

Auden Place Community Nursery

(Registration number: 3121769) Balance Sheet as at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------------|-----------------|
| Current assets | | | |
| Debtors | 11 | 5,012 | 3,434 |
| Cash at bank and in hand | 12 | <u>308,384</u> | <u>300,655</u> |
| | | 313,396 | 304,089 |
| Creditors: Amounts falling due within one year | 13 | <u>(60,101)</u> | <u>(51,670)</u> |
| Net assets | | <u>253,295</u> | <u>252,419</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 14 | - | 88 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>253,295</u> | <u>252,331</u> |
| Total funds | 14 | <u>253,295</u> | <u>252,419</u> |

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 22 November 2024

.....
L Whitestone (Chair & secretary)
Company Secretary and Trustee

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

1 Auden Place
Manley Street
London
NW1 8LT

The principal place of business is:

1 Auden Place
Manley Street
London
NW1 8LT

These financial statements were authorised for issue by the trustees on 22 November 2024.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Auden Place Community 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

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 audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

Depreciation and amortisation

Fixed assets are depreciated over their economic useful lives at the following rates:

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. Interest receivable is shown under investment income in the Statement of Financial Activities.

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

| | Unrestricted funds | Total 2024 | Total 2023 |
|---------|-------------------------------|-----------------------|-----------------------|
| | General £ | £ | £ |
| Nursery | 671,295 | 671,295 | 731,843 |
| | 671,295 | 671,295 | 731,843 |

4 Income from other trading activities

| | Unrestricted funds | Total 2024 | Total 2023 |
|--|-------------------------------|-----------------------|-----------------------|
| | General £ | £ | £ |
| Other income from other trading activities | 4,128 | 4,128 | 2,970 |
| | 4,128 | 4,128 | 2,970 |

5 Investment income

| | Unrestricted funds | Total 2024 | Total 2023 |
|---|-------------------------------|-----------------------|-----------------------|
| | General £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 3,471 | 3,471 | 1,228 |
| | 3,471 | 3,471 | 1,228 |

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

| | | Unrestricted funds | Restricted funds | Total 2024 | Total 2023 |
|------------------|-------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | Note | General £ | £ | £ | £ |
| Nursery | | 160,184 | 233 | 160,417 | 167,125 |
| Staff costs | 8 | 485,450 | - | 485,450 | 505,774 |
| Governance costs | 7 | 33,847 | - | 33,847 | 48,091 |
| | | <u>679,481</u> | <u>233</u> | <u>679,714</u> | <u>720,990</u> |

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds | | |
|---|-------------------------------|---------------|---------------|
| | General | Total | Total |
| | £ | 2024 | 2023 |
| | | £ | £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 3,300 | 3,300 | 3,300 |
| Other accounting costs | 12,480 | 12,480 | 15,590 |
| Telephone and fax | 2,345 | 2,345 | 1,693 |
| Stationery and office equipment | 6,361 | 6,361 | 13,599 |
| Bank charges | 52 | 52 | 80 |
| Professional fees | 3,162 | 3,162 | 7,179 |
| Allocated support costs | 6,147 | 6,147 | 6,650 |
| | <u>33,847</u> | <u>33,847</u> | <u>48,091</u> |

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Staff costs

The aggregate payroll costs were as follows:

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 479,836 | 501,570 |
| Other staff costs | 5,614 | 4,204 |
| | <u>485,450</u> | <u>505,774</u> |

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>3,300</u> | <u>3,300</u> |

10 Taxation

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

11 Debtors

| | 2024 £ | 2023 £ |
|---------------|--------------|--------------|
| Trade debtors | <u>5,012</u> | <u>3,434</u> |

12 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|----------------|----------------|
| Cash at bank | <u>308,384</u> | <u>300,655</u> |

13 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 36,410 | 42,052 |
| Other taxation and social security | 6,935 | - |
| Accruals | 16,756 | 9,618 |
| | <u>60,101</u> | <u>51,670</u> |

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|---------------------------|--|-------------------------------------|-------------------------------------|---|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| Unrestricted fund | 252,331 | 682,333 | (681,369) | 253,295 |
| Restricted funds | | | | |
| Milk fund | <u>88</u> | <u>145</u> | <u>(233)</u> | <u>-</u> |
| Total funds | <u><u>252,419</u></u> | <u><u>682,478</u></u> | <u><u>(681,602)</u></u> | <u><u>253,295</u></u> |

Auden Place Community Nursery

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| Unrestricted fund | 235,864 | 738,499 | (722,032) | 252,331 |
| Restricted funds | | | | |
| Milk fund | - | 1,087 | (999) | 88 |
| Total funds | <u>235,864</u> | <u>739,586</u> | <u>(723,031)</u> | <u>252,419</u> |

Auden Place Community Nursery

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Unrestricted funds | Restricted funds | Total | Total 2023 |
|--|-------------------------------|-------------------------------|----------------|-----------------------|
| | General £ | £ | £ | £ |
| <i>Donations and legacies</i> | | | | |
| Appeals and donations | 3,439 | - | 3,439 | 2,458 |
| Milk grant received | - | 145 | 145 | 1,087 |
| | <u>3,439</u> | <u>145</u> | <u>3,584</u> | <u>3,545</u> |
| | | | | |
| | | Unrestricted funds | Total | Total 2023 |
| | | General £ | £ | £ |
| <i>Charitable activities</i> | | | | |
| Fees and supplies | | 671,295 | 671,295 | 731,843 |
| | | <u>671,295</u> | <u>671,295</u> | <u>731,843</u> |
| | | | | |
| | | 2024 | Total | Total 2023 |
| | | Unrestricted funds | £ | £ |
| | | General £ | £ | £ |
| <i>Other trading activities</i> | | | | |
| Grants - other agencies | | 4,128 | 4,128 | 2,970 |
| | | <u>4,128</u> | <u>4,128</u> | <u>2,970</u> |
| | | | | |
| | | 2024 | Total | Total 2023 |
| | | Unrestricted funds | £ | £ |
| | | General £ | £ | £ |
| <i>Investment income</i> | | | | |
| Interest on cash deposits | | 3,471 | 3,471 | 1,228 |
| | | <u>3,471</u> | <u>3,471</u> | <u>1,228</u> |

Auden Place Community Nursery

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | <u>2024</u> | <u>2024</u> | |
|----------------------|-----------------------|-----------------------|-----------------------|
| | Unrestricted funds | | Total 2023 |
| | General £ | Total £ | £ |
| <i>Raising funds</i> | | | |
| Fundraising costs | <u>(1,888)</u> | <u>(1,888)</u> | <u>(2,040)</u> |
| | <u><u>(1,888)</u></u> | <u><u>(1,888)</u></u> | <u><u>(2,040)</u></u> |

Auden Place Community Nursery

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Unrestricted funds | Restricted funds | Total | Total 2023 |
|---------------------------------------|-----------------------|---------------------|------------------|------------------|
| | General £ | £ | £ | £ |
| <i>Charitable activities</i> | | | | |
| Wages and salaries | (474,074) | - | (474,074) | (496,360) |
| Staff pensions (Defined contribution) | (5,762) | - | (5,762) | (5,210) |
| Rent and rates | (24,425) | - | (24,425) | (24,967) |
| Light, heat and power | (8,562) | - | (8,562) | (6,719) |
| Insurance | (2,944) | - | (2,944) | (2,873) |
| Repairs and maintenance | (16,500) | - | (16,500) | (25,977) |
| Milk- Camden | - | (233) | (233) | (999) |
| Nursery equipment and provisions | (72,847) | - | (72,847) | (70,939) |
| Sundry expenses | (10,848) | - | (10,848) | (7,879) |
| Cleaning | (24,058) | - | (24,058) | (26,772) |
| Staff training | (5,614) | - | (5,614) | (4,204) |
| Telephone and fax | (2,345) | - | (2,345) | (1,693) |
| Stationery and office equipment | (6,361) | - | (6,361) | (13,599) |
| Accountancy fees | (3,300) | - | (3,300) | (3,300) |
| Management fees | (12,480) | - | (12,480) | (15,590) |
| Bank charges | (52) | - | (52) | (80) |
| Computer software and maintenance | (6,147) | - | (6,147) | (6,650) |
| Professional fees | (3,162) | - | (3,162) | (7,179) |
| | <u>(679,481)</u> | <u>(233)</u> | <u>(679,714)</u> | <u>(720,990)</u> |

Auden Place Community Nursery

Independent Examiner's Report to the trustees of Auden Place Community Nursery

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Auden Place Community Nursery (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Auden Place Community Nursery are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Auden Place Community Nursery's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Brooks Green, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Auden Place Community Nursery as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
Rowland Aarons
Brooks Green
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London N3 2LJ

27 November 2024