

Boxmoor Private Nursery
Report and Financial Statements
Year ended: 31st July 2021
Charity no: 325123

Boxmoor Private Nursery

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Year ended 31 July 2021

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Boxmoor Private Nursery

Trustees' Annual Report

Year ended 31 July 2021

Report of the trustees for the year ended 31 July 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st July 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16th July 2014.

Objectives and activities for the public benefit 31st July 2021

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives in planning our future activities. The Pre-school is a non-profit organisation focusing on the needs and development of children. Profits are re-invested in to new equipment and resources for the children play.

Reference and administrative information

Trustees

Louise Cornock, Chairperson & nominated person
Donna Pryor, Vice Chairperson
Kelly Cockcroft, Treasurer, stepped down May 2021
Lauren Carr, Treasurer,
Michelle McGowan, Ordinary Member
Clare Holly, Secretary,
Katherine Scutt, Ordinary Member,
Victoria Pickering, Ordinary Member,
Gemma Dawson, Ordinary Member,
Lizzie Barratt, Ordinary Member,
Faye Thompson, Ordinary Member, appointed 5th May 2021 and stepped down 14th September 2021
Samantha Bandom, Ordinary Member, appointed 27th July 2021 and stepped down January 2022

The Committee hold an annual meeting and all Trustees are nominated and appointed during this meeting. All members vote on the proposal and unanimous votes are actioned immediately.

Principal Office: Cowper Road, Boxmoor, Hemel Hempstead, Herts, HP1 1PF

Charity Number: 325123

Bankers: Lloyds TSB PLC, 198-200 The Marlowes, Hemel Hempstead

Accountants: Bracey's Accountants Hemel Hempstead Limited, Kings House, Home Park Estate, Station Road, Kings Langley, WD4 8LZ

Boxmoor Private Nursery
Trustees Annual Report (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks are considered to be adequately managed by the trustees.

The trustees are appointed by committee.

Achievements and performance

The nursery has performed consistently and achieved the levels of fee paying children and grant income necessary to fund the ongoing nursery activities.

Financial review

The charity has sufficient reserves at 31st July 2021 to continue with its activities and has made the necessary provisions for potential costs such as back-dated rent as an example. A deficit has been reported in the year of £3,109 (2020: £10,780). The reserves stood at £38,141 (2020: £41,250) at the year-end which is more than sufficient to meet the reserves policy of the charity.

During this period, the coronavirus pandemic continued and like many organisations for safety and continuity reasons the charity made use of the job retention scheme and this (furlough) grant income has been included within funding income.

The pandemic continued to have an affect on the operations of the nursery in this period and it continues to be managed and addressed by the trustees as the pandemic develops.

Reserves policy

The charity looks to retain sufficient reserves that cover at least 6 months of operating expenses. Given the nature of the charity work, the charity has a relatively small cost base.

Plans for the future

The charity looks to continually invest in the equipment and resources that the children use and benefit from. The charity also looks to ensuring their staff remain fully trained and create a good atmosphere in the charity for all children, their families and staff.

Boxmoor Private Nursery
Trustees Annual Report (continued)
Year ended 31 July 2021

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the to the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on and signed on their behalf by:

L Cornock

TRUSTEE AND CHAIRPERSON

Boxmoor Private Nursery
Independent Examiner's Report
Year Ended 31 July 2021

Independent examiner's report to the charity trustees of Boxmoor Private Nursery

I report on the accounts of the charity for the year ended 31 July 2021, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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

Boxmoor Private Nursery
Independent Examiner's Report (continued)
Year Ended 31 July 2021



Graham Booth FCCA

For and on behalf of Bracey's Accountants Hemel Hempstead

Dated:

Boxmoor Private Nursery
Statement of Financial Activities (SOFA)
for the year ending 31st July 2021

	Note	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
Income				
Funding income	3	85,916	85,916	72,173
Parent income	4	34,728	34,728	35,716
Investment income	5	1	1	5
Total income		120,645	120,645	107,894
Expenditure				
Expenditure on charitable activities:	7	123,754	123,754	118,674
Total expenditure		123,754	123,754	118,674
Net movement in funds		- 3,109	- 3,109	- 10,780
<i>Reconciliation of Funds</i>				
Total funds brought forward		41,250	41,250	52,030
Total funds carried forward		38,141	38,141	41,250

Boxmoor Private Nursery
Balance Sheet
As at 31 July 2021

	Note	Unrestricted funds £	Total funds 2021 £	Prior year 2020 £
Fixed assets:				
Tangible assets	10	2,101	2,101	2,801
		<u>2,101</u>	<u>2,101</u>	<u>2,801</u>
Total fixed assets				
Current assets:				
Cash at bank and in hand		48,422	48,422	50,789
		<u>48,422</u>	<u>48,422</u>	<u>50,789</u>
Total current assets				
Liabilities:				
Creditors falling due within one year		12,382	12,382	12,340
		<u>36,040</u>	<u>36,040</u>	<u>38,449</u>
Net current assets				
		<u>38,141</u>	<u>38,141</u>	<u>41,250</u>
Total assets less current liabilities				
		<u>38,141</u>	<u>38,141</u>	<u>41,250</u>
Net assets				
The funds of the charity:				
Unrestricted income funds	9	38,141	38,141	52,030
		<u>38,141</u>	<u>38,141</u>	<u>52,030</u>
Total charity funds				

The notes at pages 8-12 form part of these accounts.

Approved by the trustees on _____ and signed on their behalf:

L Cornock
CHAIRPERSON

Boxmoor Private Nursery

Notes to the Accounts

Year Ended 31 July 2021

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity defined by FRS 102

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no key assumptions made in the preparation of these accounts.

(b) Income recognition

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 income receivable can be measured reliably.

Income from the local authority is received each term for the number of qualifying pupils. Amounts are accrued and deferred where necessary. The funding for each term is received prior to the term starting and is recognised in the relevant period.

Income from parents is recognised when due. Amounts are accrued and deferred where necessary.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification by the bank.

(c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are all allocated or appointed to the applicable expenditure headings. For more information on this attribution refer to note (d) below.

(d) Allocation of support and governance costs

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include an apportionment of overhead and support costs, the overhead allocation has been allocated to governance costs on the basis of staff time as detailed in note 7.

Boxmoor Private Nursery

Notes to the Accounts

Year Ended 31 July 2021

(e) Costs of raising fund

The costs of generating funds consist of advertising and direct expenses associated with attracting new children to our charity.

(f) Charitable activities

Costs of charitable activities primarily include the costs associated with running the charity, namely staff costs, there is also an allocation of governance and support costs included.

(g) Tangible fixed assets and depreciation

All fixed assets are recorded at cost. Depreciation is provided to write assets off over their useful economic life, as follows

Plant and Machinery: 25% reducing balance

Fixtures and Fittings: 25% reducing balance

Any profit or loss arising on the disposal of fixed assets is recognised within the SOFA. Fixed assets are regularly reviewed for impairment, any impairment adjustment is written off to the SOFA in the period it was identified.

2. Related party transactions and trustees' expenses and remuneration

The key management of the charity is considered to be the board of trustees only. They received no remuneration, benefits nor reimbursed expenses in the current period or the comparative period.

Boxmoor Private Nursery
Notes to the Accounts
Year Ended 31 July 2021

3. FUNDING INCOME

	Unrestricted funds	Total funds 2021	Unrestricted funds	Total funds 2020
	£	£	£	£
Funding income	85,916	85,916	72,173	72,173

All income received in both periods was all unrestricted.

4. NURSERY FEES

	Unrestricted funds	Total funds 2021	Unrestricted funds	Total funds 2020
	£	£	£	£
Nursery fees	34,728	34,728	35,716	35,716

All income received in both periods was all unrestricted.

5. INVESTMENT INCOME

	Unrestricted funds	Total funds 2021	Unrestricted funds	Total funds 2020
	£	£	£	£
Bank interest receivable	1	1	5	6

6. SUPPORT AND GOVERNANCE COSTS

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table:

	2021		
	Total	Other support costs	Governance costs
Staff costs	18,180	9,090	9,090
Subscriptions and fees	-	-	-
Postage, printing and stationary	1,595	1,451	144
Subsistence	699	699	0
Telephone and internet	850	773	77
Repairs and renewals	4,112	3,741	371
Insurance & prof.fees	3,627	3,300	327
Light, rates and water	3,129	2,847	282
Depreciation	701	637	64
Computer expenses	614	558	56
	33,507	23,096	10,411
	2020		
	Total	Other support costs	Governance costs
Staff costs	18,427	9,214	9,213
Subscriptions and fees	-	-	-
Postage, printing and stationary	2,333	2,119	214
Subsistence	-	-	-
Telephone and internet	1,003	911	92
Repairs and renewals	3,514	3,192	322
Insurance & prof.fees	3,430	3,116	314
Light, rates and water	2,288	2,079	209
Depreciation	935	849	86
Computer expenses	188	171	17
	32,118	21,651	10,467

All nursery workers staff costs are allocated to charitable activities (see note 7). Other staff costs are allocated to support and governance costs on a 50/50 basis which is representative of the actual time spent on each area. In allocating support costs, an allocation has been awarded to governance costs on the percentage of this staff cost against total staff costs, the remaining overhead has been allocated to other support costs.

There are then specific governance costs which have been listed below together with its overhead allocation that has been noted above.

Governance costs

	2021	2020
Accountancy	690	720
CRB checks	-	-
Trustees expenses	-	-
Support costs (above)	10,411	10,467
	11,101	11,187

Boxmoor Private Nursery
Notes to the Accounts
Year Ended 31 July 2021

7. CHARITABLE ACTIVITIES

	2021		Total
	Nursery costs	Support and governance costs	
Resources	4,768		4,768
Staff costs	83,979		83,979
Staff training	810		810
Subscription and fees	-		-
Support costs (note 6)		23,096	23,096
Governance costs (note 6)		11,101	11,101
	89,557	34,197	123,754
	2020		Total
	Nursery costs	Support and governance costs	
Resources	3,009		3,009
Staff costs	82,236		82,236
Staff training	592		592
Subscription and fees			-
Support costs (note 6)		21,651	21,651
Governance costs (note 6)		11,186	11,186
	85,837	32,837	118,674

The charities activity is solely running and maintaining the nursery. Support and governance costs are therefore wholly attributable to running one charitable activity and have therefore not been allocated further.

8. STAFF COSTS AND EMOLUMENTS

	2021	2020
Total staff costs were as follows:	£	£
Wages and salaries inc NI	99,082	99,359
Pension costs	1,334	1,304
	100,416	100,663

Particulars of employees:

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

Administrative	1	1
Nursery workers	8	8
	9	9

No employee received remuneration of more than £60,000 during the year (2020-Nil).

9. FUNDS HELD

All of the charity's income is classified as unrestricted income. All income received is provided to meet the objectives of the charity and the income is not specifically restricted.

All expenditure incurred is carefully considered by the trustees to ensure that all expenditure incurred is appropriate in meeting the charity's objectives. Expenditure largely consists of staff costs, learning resources and general running costs. There are no designated or restricted expenditure to record in the current or previous periods.

Boxmoor Private Nursery
Notes to the Accounts
Year Ended 31 July 2021

10. FIXED ASSETS

	Plant and machinery	Furniture, fittings and equipment	Total
Cost			
At 1 August 2020	1,289	16,674	17,963
Additions	-	-	-
Disposals	-	-	-
At 31 July 2021	<u>1,289</u>	<u>16,674</u>	<u>17,963</u>
Depreciation			
At 1 August 2020	696	14,466	15,162
Charge for the year	148	552	700
Eliminated on disposals	-	-	-
At 31 July 2021	<u>844</u>	<u>15,018</u>	<u>15,862</u>
Net book value			
At 31 July 2021	<u><u>445</u></u>	<u><u>1,656</u></u>	<u><u>2,101</u></u>
At 31 July 2020	<u><u>593</u></u>	<u><u>2,208</u></u>	<u><u>2,801</u></u>