

REGISTERED COMPANY NUMBER: 02277014 (England and Wales)
REGISTERED CHARITY NUMBER: 519937

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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THE HEBDEN BRIDGE NURSERY ACTION GROUP LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the education of children below compulsory school age in the Electoral Wards of Calder Valley and Luddenden Foot of the the Metropolitan Borough of Calderdale and its surrounding districts and in particular for the children of lone parent families by:

- a) Providing safe and satisfying group play in which parents have the right to take part
- b) Educating and informing the general public and official bodies by publicising the work of the association and by making it known the needs of lone parents and other families with dependant children
- c) Encouraging other charitable activities through which parents may help the children

The charity's aim is to provide high quality childcare in a nurturing and stimulating environment.

The charity also aims as a charitable organisation to be affordable and accessible to as wide a range of people as possible and to be integrated into our local community.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity has continued to provide day care nursery facilities to children below compulsory school age during the year under review.

The total income for the year was £538,362 (2021: £453,529) resulting in an inflow/(outflow) of £2,313 (2021: of £39,438).

Performance

In 2021-2 Croftley Mill has strengthened our balance sheet to position ourselves for strategic investments in the Nursery estate in 2023-26 and to prepare for economic headwinds caused by increasing costs anticipated. We continue to enjoy high occupancy which reflects both strong local demand but also the goodwill and reputation which we enjoy in the community. We returned to a fully normal provision in late 2021 including welcoming parents back into the Nursery building.

Academically, the management team have continued to strengthen our provision whilst continuing to focus on our ethos as a home away from home. Our staff continue to be our most important asset and we have invested in them through healthcare provision, an annual bonus, and training programmes through the year. In 2021-2 it was observably harder to recruit new staff as the lower numbers entering nursery training nationally are reflected. This was reflected in our decisions to increase staff wages, and whilst we did not have to materially change fees in 2021-2 we will do so in 2022-3.

The Board also has progressed Nursery's strategic plan in 2021-2 and explored purchasing the Croft Mill site where Holiday Club is located. Whilst we decided against doing that, the process clarified both the need for new room space and the options. Put simply, if Nursery is able to create (through purchase of an adjacent site or development of our existing site) additional space, we will not only be able to run Holiday Club there but we will create additional and more flexible capacity for Nursery. This will enable us to maintain fees lower in the longer run (as fixed costs are defrayed across a larger population) - which will be crucial in maintaining our relatively low fees versus other local options, which is a core part of our charitable purpose - and also to offer more flexible provision, such as term-time only places (also in line with our charitable purpose). The Board will explore on-site options in FY23. In 2023 the Board will also invest in a refurbishment of the lower garden in to a world class learning environment.

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRATEGIC REPORT

Financial review

Nursery education grant

The charity receives, on behalf of parents with eligible children, education grant monies from the local education authority. The education grant covers up to a maximum of five three hour sessions per week for a maximum of thirty eight weeks per year during the term time however the nursery has taken the decision in this financial year to spread the offering from the local education authority over 50 weeks of the year allowing parents more access to childcare outside term time.

The nursery education grant is accounted for separately as a restricted fund.

Investment policy

The charity put in place in 2017-18 an updated Investment Policy in line with Charity Commission guidelines that cash reserves should be invested appropriately. The revised policy required the charity to invest a subset of our cash reserves in an appropriately low-risk, ethical investment vehicle. The took steps in 2018-19 to execute this policy and invest in a specialist charity investment fund.

Reserves policy

The trustees have considered, in line with Charity Commission guidelines, what their reserve requirements are and have set a policy which reflects their wish to maintain their activities. The total capital and reserves at 31st March 2022 were £459,687 (2021: £454,034).

The funds split at 31st March 2022 was:

Unrestricted £236,780

Restricted £222,907

The trustees consider that the above resources are sufficient to support and maintain the charity's programme of services. The ethical investment trust and deposit bank account holds our 'Reserves' and should hold sufficient money to meet all outstanding liabilities.

Crossley Mill Nursery is located in a stone built building on the canal side. The site is considered secure although it is possible that the building could be vandalised or burnt down. Insurance to the value of the building and contents must be in place for this eventuality and any costs which arise as a consequence thereof. Following careful consideration of the current inherent risks of operating in childcare, a reserves target of between three and four months staff wages (incl. holiday pay) plus any intended capital expenditure is considered to be sufficient. This represents a range of £60,000 to £100,000 excluding any capital expenditure planned. This range will cover perceived risks in allowing expenditure to be met and ensure best bank rates whilst ensuring money is not being held inappropriately.

This policy will be reviewed on an annual basis.

Future plans

From an academic perspective we intend to review the governance by the Board of the Nursery's academic priorities, including a quarterly review of key focus areas for academic improvement. This is to ensure both that there continues to be strong strategic planning around the learning environment, and that we are able to keep ahead of Ofsted's requirements of nurseries in this area.

We also intend to explore ways to improve our staff benefits with a particular focus on improving healthcare support and financial planning.

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hebden Bridge Nursery Action Group Limited is a charitable company limited by guarantee, incorporated 14 July 1988 and registered as a charity on 27 July 1988. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members have agreed to contribute a sum not exceeding £1.

Appointment and retirement of trustees

The number of trustees must not be less than three or more than twenty at any time.

Trustees are required to retire from office on a rotation basis at the Annual General Meeting. The trustees required to retire by rotation are those who have been longest in office.

If the charity, at the meeting at which a trustee retires by rotation, does not fill the vacancy the retiring trustee, if willing to act, is reappointed unless it has been resolved at a meeting not to fill the vacancy.

No other person can be appointed or reappointed as trustee unless they are recommended by the trustees. additional trustees can be appointed provided that it does not exceed the fixed number of appointments in accordance with the Articles of Association.

The induction of new trustees is completed by existing trustees.

Organisational structure and how decisions are made

The charity is required to hold not less than two General Meetings, including an Annual General Meeting, in every calendar year at such time and place as is determined by the Board.

The board can, whenever it thinks fit, convene an Extraordinary General Meeting, and will upon requisition of not less than ten members, convene an Extraordinary General Meeting.

A resolution put to the vote of the meeting is decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairperson or at least three members present in person.

Each member has one personal vote at a General Meeting and all votes must be given personally.

In a case of equality votes, whether on a show of hands or on a poll, the Chairperson is entitled to a second or a casting vote.

Day to day management is delegated to managers, with oversight by and reporting to the board of trustees. The board of trustees meets approximately every 6 - 8 weeks throughout the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02277014 (England and Wales)

Registered Charity number

519937

Registered office

Crossley Mill Nursery
New Road
Hebden Bridge
HX7 8AD

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Ms R Dring
A Knudsen (resigned 16.6.2021)
Mr A Bradley Chairman
Mrs R Gosden
S Crossland
B Rose (resigned 2.3.2022)
N Godwin
Mrs S Rymer (appointed 21.10.2021)
Mr J P Rymer (appointed 21.10.2021)

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Solicitors

Duffy Fowler Gabbi Solicitors
5-6 Wragley House
Valley Road
Hebden Bridge
HX7 8AD


Bankers

Co-operative bank
BUSINESS DIRECT
P O Box 250,
Skelmerdale
England
WN8 6WT

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on29/01/2022..... and signed on the board's behalf by:


.....
Mr A Bradley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

Independent examiner's report to the trustees of The Hebden Bridge Nursery Action Group Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales 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 the Company 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.



John Dakin
Institute of Chartered Accountants of England and Wales
Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Date: 29/11/2022

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Total activities		407,124	125,110	532,234	451,695
Investment income	2	2,129	-	2,129	1,834
Total		<u>409,253</u>	<u>125,110</u>	<u>534,363</u>	<u>453,529</u>
EXPENDITURE ON					
Charitable activities					
Total activities	4	398,163	133,887	532,050	414,091
Net gains on investments		3,340	-	3,340	15,253
NET INCOME/(EXPENDITURE)		14,430	(8,777)	5,653	54,691
RECONCILIATION OF FUNDS					
Total funds brought forward		222,350	231,684	454,034	399,343
TOTAL FUNDS CARRIED FORWARD		<u>236,780</u>	<u>222,907</u>	<u>459,687</u>	<u>454,034</u>

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	265,574	277,460
Investments	12	91,128	87,789
		<u>356,702</u>	<u>365,249</u>
CURRENT ASSETS			
Debtors	13	16,926	16,753
Cash at bank and in hand		101,016	87,476
		<u>117,942</u>	<u>104,229</u>
CREDITORS			
Amounts falling due within one year	14	(14,957)	(15,444)
		<u>102,985</u>	<u>88,785</u>
NET CURRENT ASSETS			
		<u>459,687</u>	<u>454,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>459,687</u>	<u>454,034</u>
NET ASSETS			
		<u>459,687</u>	<u>454,034</u>
FUNDS	16		
Unrestricted funds		236,780	222,350
Restricted funds		222,907	231,684
TOTAL FUNDS		<u>459,687</u>	<u>454,034</u>

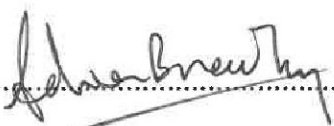
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on29/11/2022..... and were signed on its behalf by:

..........

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**BALANCE SHEET - continued
31 MARCH 2022**

Mr A Bradley - Trustee

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	<u>11,411</u>	<u>56,727</u>
Net cash provided by operating activities	<u>11,411</u>	<u>56,727</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(538)
Dividends received	<u>2,129</u>	<u>1,834</u>
Net cash provided by investing activities	<u>2,129</u>	<u>1,296</u>
Change in cash and cash equivalents in the reporting period		
	<u>13,540</u>	<u>58,023</u>
Cash and cash equivalents at the beginning of the reporting period		
	<u>87,476</u>	<u>29,453</u>
Cash and cash equivalents at the end of the reporting period		
	<u><u>101,016</u></u>	<u><u>87,476</u></u>

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	5,653	54,691
Adjustments for:		
Depreciation charges	11,886	12,240
Gain on investments	(3,340)	(15,253)
Dividends received	(2,129)	(1,834)
(Increase)/decrease in debtors	(171)	2,913
(Decrease)/increase in creditors	(488)	3,970
Net cash provided by operations	<u>11,411</u>	<u>56,727</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	87,476	13,540	101,016
	<u>87,476</u>	<u>13,540</u>	<u>101,016</u>
Total	<u>87,476</u>	<u>13,540</u>	<u>101,016</u>

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the function currency of the company and rounded to the nearest £.

Income

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- Straight line over 10 years and 50 years
Fixtures and fittings	- 15% to 33% on reducing balance and 10% on cost

Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. INVESTMENT INCOME

	2022 £	2021 £
Other fixed asset invest - FII	<u>2,129</u>	<u>1,834</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022 Total activities £	2021 Total activities £
Nursery fees	532,215	387,178
Bank interest receivable	19	3
Insurance receipt	-	39,514
Government grants received	-	25,000
	<u>532,234</u>	<u>451,695</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Total activities	<u>357,377</u>	<u>174,673</u>	<u>532,050</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	294,112	260,615
Operational costs	4,275	3,429
Provision of daycare nursery	47,104	21,345
Depreciation	11,886	12,240
	<u>357,377</u>	<u>297,629</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Total activities	<u>162,145</u>	<u>5,777</u>	<u>6,751</u>	<u>174,673</u>

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2022 Total activities £	2021 Total activities £
Wages	49,441	43,438
Social security	21,097	21,316
Rates and water	5,768	2,597
Insurance	20,218	17,941
Light and heat	9,580	9,469
Repairs and maintenance	51,293	10,092
Office expenses	4,748	3,259
Sundries	5,777	2,326
Bookkeeping	3,486	2,664
Accountancy fees	3,265	3,360
	<u>174,673</u>	<u>116,462</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>11,886</u>	<u>12,240</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	343,553	304,053
Social security costs	21,097	21,316
	<u>364,650</u>	<u>325,369</u>

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

	2022	2021
Nursery and administrative staff	<u>21</u>	<u>22</u>

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

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities			
Total activities	343,085	108,610	451,695
Investment income	1,834	-	1,834
Total	<u>344,919</u>	<u>108,610</u>	<u>453,529</u>
EXPENDITURE ON Charitable activities			
Total activities	296,691	117,400	414,091
Net gains on investments	15,253	-	15,253
NET INCOME/(EXPENDITURE)	63,481	(8,790)	54,691
RECONCILIATION OF FUNDS			
Total funds brought forward	158,869	240,474	399,343
TOTAL FUNDS CARRIED FORWARD	<u>222,350</u>	<u>231,684</u>	<u>454,034</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	534,899	61,160	596,059
DEPRECIATION			
At 1 April 2021	270,154	48,445	318,599
Charge for year	9,858	2,028	11,886
At 31 March 2022	280,012	50,473	330,485
NET BOOK VALUE			
At 31 March 2022	254,887	10,687	265,574
At 31 March 2021	264,745	12,715	277,460

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	87,789
Revaluations	3,339
	<u>91,128</u>
At 31 March 2022	<u>91,128</u>
NET BOOK VALUE	
At 31 March 2022	<u>91,128</u>
At 31 March 2021	<u>87,789</u>

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,621	3,125
Other debtors	34	34
Prepayments	13,271	13,594
	<u>16,926</u>	<u>16,753</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	3,794	1,629
Social security and other taxes	4,163	2,058
Other creditors	-	35
Accrued expenses	7,000	11,722
	<u>14,957</u>	<u>15,444</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	42,667	222,907	265,574	277,460
Investments	91,128	-	91,128	87,789
Current assets	117,942	-	117,942	104,229
Current liabilities	(14,957)	-	(14,957)	(15,444)
	<u>236,780</u>	<u>222,907</u>	<u>459,687</u>	<u>454,034</u>

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	222,350	14,430	236,780
Restricted funds			
Removing Barriers Grant	462	(69)	393
The Crossley Mill Fund	231,222	(8,708)	222,514
	<u>231,684</u>	<u>(8,777)</u>	<u>222,907</u>
TOTAL FUNDS	<u>454,034</u>	<u>5,653</u>	<u>459,687</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	409,253	(398,163)	3,340	14,430
Restricted funds				
Removing Barriers Grant	-	(69)	-	(69)
Early Education Funding	119,116	(119,116)	-	-
The Crossley Mill Fund	-	(8,708)	-	(8,708)
Inclusion Funding	5,994	(5,994)	-	-
	<u>125,110</u>	<u>(133,887)</u>	<u>-</u>	<u>(8,777)</u>
TOTAL FUNDS	<u>534,363</u>	<u>(532,050)</u>	<u>3,340</u>	<u>5,653</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	158,869	63,481	222,350
Restricted funds			
Removing Barriers Grant	544	(82)	462
The Crossley Mill Fund	239,930	(8,708)	231,222
	<u>240,474</u>	<u>(8,790)</u>	<u>231,684</u>
TOTAL FUNDS	<u>399,343</u>	<u>54,691</u>	<u>454,034</u>

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	344,919	(296,691)	15,253	63,481
Restricted funds				
Removing Barriers Grant	-	(82)	-	(82)
Early Education Funding	104,164	(104,164)	-	-
The Crossley Mill Fund	-	(8,708)	-	(8,708)
Inclusion Funding	4,446	(4,446)	-	-
	<u>108,610</u>	<u>(117,400)</u>	<u>-</u>	<u>(8,790)</u>
TOTAL FUNDS	<u>453,529</u>	<u>(414,091)</u>	<u>15,253</u>	<u>54,691</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	158,869	77,911	236,780
Restricted funds			
Removing Barriers Grant	544	(151)	393
The Crossley Mill Fund	239,930	(17,416)	222,514
	<u>240,474</u>	<u>(17,567)</u>	<u>222,907</u>
TOTAL FUNDS	<u>399,343</u>	<u>60,344</u>	<u>459,687</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	754,172	(694,854)	18,593	77,911
Restricted funds				
Removing Barriers Grant	-	(151)	-	(151)
Early Education Funding	223,280	(223,280)	-	-
The Crossley Mill Fund	-	(17,416)	-	(17,416)
Inclusion Funding	10,440	(10,440)	-	-
	<u>233,720</u>	<u>(251,287)</u>	<u>-</u>	<u>(17,567)</u>
TOTAL FUNDS	<u>987,892</u>	<u>(946,141)</u>	<u>18,593</u>	<u>60,344</u>

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. MOVEMENT IN FUNDS - continued

Purposes of restricted funds

Early Education Funding	The early education funding received from the local education authority enables the charity to provide free education to eligible children of up to five two and a half hour sessions per week for a maximum of thirty eight weeks a year.
Removing Barriers Grant	This grant was received from Calderdale Council in order to fund play furniture. The balance is reducing as the associated furniture depreciates.
Outside Area Grant	This grant was received from Calderdale Council in order to fund the of development an outside play area to provide stimulating outdoor play for all age groups. The balance reduces as the associated outside area depreciates.
The Crossley Mill Fund	The building used by the charity, Crossley Mill, was purchased with the aid of fundraising. The Crossley Mill Fund and the building purchased by it are treated as restricted funding. The balance is reduced as the building depreciates.

Unrestricted funds

Flood Fund	The unrestricted Flood fund has been split out in the financial accounts this year, so that the reader of the accounts can see the effect these transactions have on the financial position of the charity. The fund was used to repair and replace the damage caused in the December 2015 floods, work continue into this financial year, using the surplus shown in the 2016 accounts.
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17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	2,129	1,834
Charitable activities		
Nursery fees	532,215	387,178
Bank interest receivable	19	3
Insurance receipt	-	39,514
Government grants received	-	25,000
	<u>532,234</u>	<u>451,695</u>
Total incoming resources	534,363	453,529
EXPENDITURE		
Charitable activities		
Wages	294,112	260,615
Operational costs	4,275	3,429
Provision of daycare nursery	47,104	21,345
Depreciation of tangible fixed assets	11,886	12,240
	<u>357,377</u>	<u>297,629</u>
Support costs		
Management		
Wages	49,441	43,438
Social security	21,097	21,316
Rates and water	5,768	2,597
Insurance	20,218	17,941
Light and heat	9,580	9,469
Repairs and maintenance	51,293	10,092
Office expenses	4,748	3,259
	<u>162,145</u>	<u>108,112</u>
Other		
Sundries	5,777	2,326
Governance costs		
Bookkeeping	3,486	2,664
Accountancy fees	3,265	3,360
	<u>6,751</u>	<u>6,024</u>
Total resources expended	532,050	414,091
Net income before gains and losses	2,313	39,438

This page does not form part of the statutory financial statements

**THE HEBDEN BRIDGE NURSERY ACTION
GROUP LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	3,340	15,253
Net income	<u>5,653</u>	<u>54,691</u>

This page does not form part of the statutory financial statements