

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

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023  
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 31ST MARCH 2023**

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**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2023**

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 31st March 2023. 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.

**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 £563,658 (2022: £534,363) resulting in an inflow/(outflow) of £8,654 (2022: of £5,653).

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Performance**

In 2022-23 Crossley Mill enjoyed a successful year. We welcomed valued new experience into the board especially from Aisling McNulty and Eleanor Vail. Our trustees are all parents and carers, and we benefit enormously from the expertise they bring from their respective occupations. We now enjoy a broader base of expertise on the Board than we have for some years, with trustee coming from backgrounds including finance, communications, construction and beyond.

In 2022-23 our primary activity was of course the provision of high-quality, home-from-home childcare and education. Feedback from departing parents & carers has been superb and the management team have placed considerable thought into planning and delivering a safe, supportive and stimulating environment for our children to grow and learn. In 2022-23 we made the decision to renovate the lower garden space, which was designed in 2022-3 and delivered in Spring 2023 with dozens of carefully designed learning and play opportunities for the children.

We also have commenced the process of looking in earnest at options to expand the nursery, having decided that renting or buying another building is unfeasible, but that being able to increase our capacity is important to nursery. Doing so will allow us to fill the demand for childcare in Hebden Bridge and the surrounding valleys (we consistently have to turn away children). A relatively small increase in capacity (such as 10-12 children) will also allow us to pursue economies of scale which enable us to operate more efficiently (and therefore offer fees which are more affordable). Accordingly, in 2022-23 we commissioned an architect to explore options to add capacity to nursery, and in 2023-24 will look to select a preferred option. Our approach to this will be conservative and to make incremental progress towards increased capacity over 3-5 years.

A primary dimension of the public benefit the charity gives is not only the provision of this childcare, but that the not-for-profit element of nursery means that we do so as affordably as we can. In this period Crossley Mill remained c. 5-10% cheaper than comparable local Nurseries and despite the effect of rising energy prices and broader inflation we managed to delay fee increases to occur later than our peers. We also place great store by the care and support we offer our staff and were pleased to continue to pay salaries consistent with the real living wage, as well as offering wellbeing benefits which are unusual for the sector.

Over the past 2 years we have benefited from the advice of a professional Company Secretary, Jackie Vail. This has given us a steady and incremental improvement in the quality of our governance. These enhancements may not be flashy, but they place the nursery in a considerably better position for the future. The documentation of our decision-making as a Board, our understanding of compliance obligations, our ability to identify and manage conflicts of interest, and many more areas have been systematically improved. We have also improved the provision of IT for the management team. The Board are grateful to the Treasurer and management team for the prudent stewardship of our finances, which is covered in the Treasurer's report.

Finally, we must thank the staff and management team for another successful year. Their dedication to the Nursery is exemplary. We were sorry to see Claire Hunter leave the management team but delighted she has moved into a career path in childcare which allows her to develop her passion for supporting children with disabilities. We welcomed Eve Ransom as administrator and have already seen the impact of her experience and energy. Our children benefit enormously from the passion of the nursery practitioners (and chefs) who are too numerous to mention individually, but to each of whom, we are grateful.

**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 30 hours education funding 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 51 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.

## **THE HEBDEN BRIDGE NURSERY ACTION GROUP LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023**

#### **FINANCIAL REVIEW**

##### **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 charity 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 2023 were £468,341 (2022: £459,687).

The funds split at 31st March 2023 was:

Unrestricted £250,420  
Restricted £217,921

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.

#### **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.

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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

**Trustees**

Ms R Dring (resigned 29.11.22)  
Mr A Bradley Chairman  
Mrs R Gosden  
S Crossland  
N Godwin  
Mrs S Rymer  
Mr J P Rymer  
Ms E Vail (appointed 24.1.23)  
Ms A McNulty (appointed 24.1.23)

**Independent Examiner**

Cresswells  
12 Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**Solicitors**

Bates Wells  
10 Queen Street Place  
London  
EC4R 1BE

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....29/11/2023..... and signed on its 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 31st March 2023.

**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 member of the Institute of Chartered Accountants in 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

Cresswells  
12 Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

Date: 29/11/2023

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>					
Total activities	3	438,434	122,789	561,223	532,234
Investment income	2	2,435	-	2,435	2,129
<b>Total</b>		<u>440,869</u>	<u>122,789</u>	<u>563,658</u>	<u>534,363</u>
<b>EXPENDITURE ON Charitable activities</b>					
Total activities	4	420,227	127,774	548,001	532,050
Net gains/(losses) on investments		(7,002)	-	(7,002)	3,340
<b>NET INCOME/(EXPENDITURE)</b>		13,640	(4,985)	8,655	5,653
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		236,780	222,907	459,687	454,034
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>250,420</u>	<u>217,922</u>	<u>468,342</u>	<u>459,687</u>

The notes form part of these financial statements

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**BALANCE SHEET  
31ST MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	262,155	265,574
Investments	12	84,126	91,128
		<u>346,281</u>	<u>356,702</u>
<b>CURRENT ASSETS</b>			
Debtors	13	15,212	16,926
Cash at bank		117,454	101,016
		<u>132,666</u>	<u>117,942</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(10,605)	(14,957)
		<u>122,061</u>	<u>102,985</u>
<b>NET CURRENT ASSETS</b>			
		<u>468,342</u>	<u>459,687</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>468,342</u>	<u>459,687</u>
<b>NET ASSETS</b>			
		<u>468,342</u>	<u>459,687</u>
<b>FUNDS</b>	16		
Unrestricted funds		250,420	236,780
Restricted funds		217,922	222,907
		<u>468,342</u>	<u>459,687</u>
<b>TOTAL FUNDS</b>			
		<u>468,342</u>	<u>459,687</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....29.11.2023..... and were signed on its behalf by:

  
.....  
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 31ST MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	24,697	11,411
Net cash provided by operating activities		<u>24,697</u>	<u>11,411</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(10,694)	-
Dividends received		2,435	2,129
Net cash (used in)/provided by investing activities		<u>(8,259)</u>	<u>2,129</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		16,438	13,540
		<u>101,016</u>	<u>87,476</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>117,454</u>	<u>101,016</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 31ST MARCH 2023**

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

	2023 £	2022 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	8,655	5,653
<b>Adjustments for:</b>		
Depreciation charges	12,708	11,886
Losses/(gain) on investments	7,002	(3,340)
Loss on disposal of fixed assets	1,406	-
Dividends received	(2,435)	(2,129)
Decrease/(increase) in debtors	1,714	(172)
Decrease in creditors	(4,353)	(487)
<b>Net cash provided by operations</b>	<u>24,697</u>	<u>11,411</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	101,016	16,438	117,454
	<u>101,016</u>	<u>16,438</u>	<u>117,454</u>
<b>Total</b>	<u>101,016</u>	<u>16,438</u>	<u>117,454</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

**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.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Other fixed asset invest - FII	<u>2,435</u>	<u>2,129</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2023 Total activities £	2022 Total activities £
Nursery fees	561,031	532,215
Bank interest receivable	192	19
	<u>561,223</u>	<u>532,234</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Total activities	<u>369,232</u>	<u>178,769</u>	<u>548,001</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	313,297	294,112
Operational costs	3,644	4,275
Provision of daycare nursery	38,177	47,104
Depreciation	12,708	11,886
Loss on sale of assets	1,406	-
	<u>369,232</u>	<u>357,377</u>

**6. SUPPORT COSTS**

	Management £	Other £	Governance costs £	Totals £
Total activities	<u>163,778</u>	<u>7,849</u>	<u>7,142</u>	<u>178,769</u>

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

	2023 Total activities £	2022 Total activities £
Wages	61,990	49,441
Social security	24,031	21,097
Rates and water	14,203	5,768
Insurance	19,699	20,218
Light and heat	17,648	9,580
Repairs and maintenance	22,167	51,293
Office expenses	4,040	4,748
Sundries	7,849	5,777
Bookkeeping	3,962	3,486
Accountancy fees	3,180	3,265
	<u>178,769</u>	<u>174,673</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**7. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	12,708	11,886
Deficit on disposal of fixed assets	1,406	-
	<u>14,114</u>	<u>11,886</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**9. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	375,287	343,553
Social security costs	24,031	21,097
	<u>399,318</u>	<u>364,650</u>

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

	2023	2022
Nursery and administrative staff	<u>23</u>	<u>21</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Total activities	407,124	125,110	532,234
Investment income	2,129	-	2,129
<b>Total</b>	<u>409,253</u>	<u>125,110</u>	<u>534,363</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Total activities	398,163	133,887	532,050
Net gains on investments	3,340	-	3,340
<b>NET INCOME/(EXPENDITURE)</b>	14,430	(8,777)	5,653
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	222,350	231,684	454,034

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>236,780</u>	<u>222,907</u>	<u>459,687</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1st April 2022	534,899	61,160	596,059
Additions	-	10,694	10,694
Disposals	-	(6,620)	(6,620)
At 31st March 2023	<u>534,899</u>	<u>65,234</u>	<u>600,133</u>
<b>DEPRECIATION</b>			
At 1st April 2022	280,012	50,473	330,485
Charge for year	9,858	2,850	12,708
Eliminated on disposal	-	(5,215)	(5,215)
At 31st March 2023	<u>289,870</u>	<u>48,108</u>	<u>337,978</u>
<b>NET BOOK VALUE</b>			
At 31st March 2023	<u>245,029</u>	<u>17,126</u>	<u>262,155</u>
At 31st March 2022	<u>254,887</u>	<u>10,687</u>	<u>265,574</u>

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st April 2022	91,128
Revaluations	(7,002)
At 31st March 2023	<u>84,126</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u>84,126</u>
At 31st March 2022	<u>91,128</u>

There were no investment assets outside the UK.

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	-	3,621
Other debtors	837	34
Prepayments	14,375	13,271
	<u>15,212</u>	<u>16,926</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	2,695	3,794
Social security and other taxes	-	4,163
Accrued expenses	7,910	7,000
	<u>10,605</u>	<u>14,957</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	44,234	217,921	262,155	265,574
Investments	84,126	-	84,126	91,128
Current assets	132,666	-	132,666	117,942
Current liabilities	(10,606)	1	(10,605)	(14,957)
	<u>250,420</u>	<u>217,922</u>	<u>468,342</u>	<u>459,687</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	236,780	13,640	250,420
<b>Restricted funds</b>			
Removing Barriers Grant	393	(59)	334
The Crossley Mill Fund	222,514	(8,708)	213,806
Inclusion Funding	-	3,782	3,782
	<u>222,907</u>	<u>(4,985)</u>	<u>217,922</u>
<b>TOTAL FUNDS</b>	<u>459,687</u>	<u>8,655</u>	<u>468,342</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	440,869	(420,227)	(7,002)	13,640
<b>Restricted funds</b>				
Removing Barriers Grant	-	(59)	-	(59)
Early Education Funding	109,203	(109,203)	-	-
The Crossley Mill Fund	-	(8,708)	-	(8,708)
Inclusion Funding	13,586	(9,804)	-	3,782
	<u>122,789</u>	<u>(127,774)</u>	<u>-</u>	<u>(4,985)</u>
<b>TOTAL FUNDS</b>	<u>563,658</u>	<u>(548,001)</u>	<u>(7,002)</u>	<u>8,655</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	222,350	14,430	236,780
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>454,034</u>	<u>5,653</u>	<u>459,687</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	409,253	(398,163)	3,340	14,430
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>534,363</u>	<u>(532,050)</u>	<u>3,340</u>	<u>5,653</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**16. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	222,350	28,070	250,420
<b>Restricted funds</b>			
Removing Barriers Grant	462	(128)	334
The Crossley Mill Fund	231,222	(17,416)	213,806
Inclusion Funding	-	3,782	3,782
	<u>231,684</u>	<u>(13,762)</u>	<u>217,922</u>
<b>TOTAL FUNDS</b>	<u>454,034</u>	<u>14,308</u>	<u>468,342</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 £
<b>Unrestricted funds</b>				
General fund	850,122	(818,390)	(3,662)	28,070
<b>Restricted funds</b>				
Removing Barriers Grant	-	(128)	-	(128)
Early Education Funding	228,319	(228,319)	-	-
The Crossley Mill Fund	-	(17,416)	-	(17,416)
Inclusion Funding	19,580	(15,798)	-	3,782
	<u>247,899</u>	<u>(261,661)</u>	<u>-</u>	<u>(13,762)</u>
<b>TOTAL FUNDS</b>	<u>1,098,021</u>	<u>(1,080,051)</u>	<u>(3,662)</u>	<u>14,308</u>

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**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.
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.
Inclusion Funding	The Inclusion Funding received from the local education authority enables the charity to support the inclusion of individual children with special educational needs and disabilities (SEND), in the form of enhanced provision and intervention that will impact on the children's progress and outcomes.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2023.

**THE HEBDEN BRIDGE NURSERY ACTION  
GROUP LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Other fixed asset invest - FII	2,435	2,129
<b>Charitable activities</b>		
Nursery fees	561,031	532,215
Bank interest receivable	192	19
	<u>561,223</u>	<u>532,234</u>
<b>Total incoming resources</b>	563,658	534,363
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	313,297	294,112
Operational costs	3,644	4,275
Provision of daycare nursery	38,177	47,104
Depreciation of tangible fixed assets	12,708	11,886
Loss on sale of tangible fixed assets	1,406	-
	<u>369,232</u>	<u>357,377</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	61,990	49,441
Social security	24,031	21,097
Rates and water	14,203	5,768
Insurance	19,699	20,218
Light and heat	17,648	9,580
Repairs and maintenance	22,167	51,293
Office expenses	4,040	4,748
	<u>163,778</u>	<u>162,145</u>
<b>Other</b>		
Sundries	7,849	5,777
<b>Governance costs</b>		
Bookkeeping	3,962	3,486
Accountancy fees	3,180	3,265
	<u>7,142</u>	<u>6,751</u>
Total resources expended	<u>548,001</u>	<u>532,050</u>
<b>Net income before gains and losses</b>	15,657	2,313
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(7,002)	3,340
<b>Net income</b>	<u>8,655</u>	<u>5,653</u>

This page does not form part of the statutory financial statements