

MIDDLE RASEN NURSERY

England & Wales · Charity number 1003253

Details

| | |
|-------------|---|
| Other names | MIDDLE RASEN AND DISTRICT PLAYGROUP, MIDDLE RASEN AND DISTRICT PRE-SCHOOL, MIDDLE RASEN & DISTRICT PRE-SCHOOL |
| Status | Registered |
| Legal form | Other |
| Registered | 1991-06-18 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Middle Rasen Nursery Church Street Middle Rasen Market Rasen LN8 3TS |
| Phone | 01673844111 |
| Email | middlerasennursery@gmail.com |

Activities

Objects: THE AIMS OF THE GROUP SHALL BE TO ADVANCE THE EDUCATION OF CHILDREN, PRIMARILY BUT NOT EXCLUSIVELY BELOW COMPULSORY SCHOOL AGE BY; A) PROVIDING SAFE AND SATISFYING GROUP PLAY AND PLANNED EDUCATIONAL ACTIVITIES B) ENCOURAGING OTHER CHARITABLE ACTIVITIES THROUGH WHICH PARENTS MAY HELP THE CHILDREN

Activities: Middle Rasen Nursery provides childcare during school term-time Monday to Friday from 7.30am until 5.30pm for pre-school children working towards the early years foundation stage set by the Department for Education and in the form of a breakfast club and after-school club for school children up to 11 years of age. Childcare is also available during the school summer holiday.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED,IN PRACTICE MIDDLE RASEN AND DISTRICT
- Lincolnshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | | - | - | - |
| 2023-12-31 | £232,799 | £261,807 | - | - |
| 2022-12-31 | £243,344 | £226,102 | - | - |
| 2021-12-31 | £205,222 | £177,261 | - | - |
| 2020-12-31 | £138,325 | £148,361 | - | - |
| 2019-12-31 | £101,196 | £130,383 | - | - |

Trustees

| Name | Role | Appointed |
|----------------|-------|------------|
| Joanna Langley | Chair | 2022-10-17 |
| Nicholas Hunt | | 2022-10-17 |

MIDDLE RASEN NURSERY

England & Wales - Charity number 1003253

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2023
for
Middle Rasen Nursery

Middle Rasen Nursery

**Contents of the Financial Statements
for the year ended 31 December 2023**

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Middle Rasen Nursery
Report of the Trustees
for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Principal aim of the charity is to advance the education of children, primarily but not exclusively below compulsory school age by;

- Providing safe and satisfying group play and planned educational activities
- Encouraging other charitable activities through which parents may help the children

Public benefit

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

Volunteers

The charity actively encourages the use of volunteers to support them with delivering the charitable aims. Volunteers presently come from within the pool of members who are parents of those children enrolled with the nursery.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This past year the nursery and after school club have both been fully subscribed, with waiting lists in place for all ages.

We successfully ran our summer club which again was well supported by parents in need of childcare over the summer whilst they continued to work.

The nursery is extremely grateful for the support of The John Wilkinson Trust who have provided funding towards many things, including the leavers trip to Hall Farm, Tesco with their fair share boxes and food donations, Coop donating towards our breakfast and after school club, and the Middle Rasen Duck Race who have donated funds which were used to purchase outdoor puddle suits to ensure children are able to enjoy the outdoors in all weathers.

Fundraising activities

During the year the nursery continued with their fundraising efforts to raise funds towards a full garden revamp. A generous parent donated Coronation Bows which were sold in nursery and raised £52.

We raised £138 from the sale of refreshments at the school summer fair, and successfully hosted a bingo night which raised £257. The nursery staff hosted excellent Halloween and Christmas craft evenings, which raised a total of £372.

The nursery received a kind donation of £600 from Coop Community Champion scheme. Fundraising has continued to grow from strength to strength and the nursery are grateful to those involved in undertaking these activities, and to parents and members for supporting the events.

FINANCIAL REVIEW

Financial position

It has been a difficult year financially for the nursery, with the impact of rising staff costs and the increase in the cost of living, together with high maintenance costs for the nursery buildings putting a strain on nursery funds. The nursery increased its fees from September 2023 in order to ensure it is able to continue to provide its services to the community.

The nursery has recently moved invoicing to the Blossom system in order to provide a smoother billing process for both the nursery and its members.

Middle Rasen Nursery
Report of the Trustees
for the year ended 31 December 2023

FINANCIAL REVIEW

Reserves policy

The committee have established a policy whereby the free reserves, that being the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to approximately 3 months resources expended, which equates to £60,000 in general funds. At this level, the management committee feel they would be able to continue running the organisation in the event of a loss of all funding sources. At 31 December 2023 the free reserves were £65,040 and as such above the expected level, however the committee continue to monitor funds available.

Going concern

The trustees consider the charity to be a going concern. The nursery continues to go from strength to strength. There is a waiting list for places in the nursery setting and the charity is anticipating a surplus in the coming year following the increase to fees in order to cover overall running costs.

FUTURE PLANS

The nursery continues to explore the possibility of expanding its provision in order to eliminate the current waiting list for places. There is a particular need for out of school provision and we will work closely with the primary school to explore options for increasing the number of places available.

The future plans centre around the core aims of the charity which are to enhance the education of children. The nursery continues to look for the very best team to lead this provision, and has appointed a number of people since the year end who have enhanced an already great team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and represents an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are recruited from the membership pool, that being parents of the children the nursery cares for. In addition to this the board are always keen to speak with external parties who are interested in bringing their expertise to enhance the board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003253

Principal address

North Street
Middle Rasen
MARKET RASEN
Lincolnshire
LN8 3TS

Trustees

Mrs R Moreton
Mrs V Coulby (resigned 18.10.23)
Mrs K E Priestley (resigned 18.10.23)
Mrs G Berry (resigned 18.10.23)
Mrs C Snell
J Langley Secretary
H Long
L Daubney (resigned 18.10.23)
Mr N Hunt
Mr A Withers-Adamson (resigned 18.10.23)
E Harker (resigned 18.10.23)
L J Palmer (resigned 18.10.23)

Middle Rasen Nursery
Report of the Trustees
for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Approved by order of the board of trustees on 6 February 2026 and signed on its behalf by:

J Langley - Trustee

**Independent Examiner's Report to the Trustees of
Middle Rasen Nursery**

Independent examiner's report to the trustees of Middle Rasen Nursery

I report to the charity trustees on my examination of the accounts of Middle Rasen Nursery (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Steve Robinson ACA

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

6 February 2026

Middle Rasen Nursery

**Statement of Financial Activities
for the year ended 31 December 2023**

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 3,429 | 2,375 |
| Charitable activities | 4 | | |
| Nursery Provision | | 227,960 | 238,794 |
| Other trading activities | 2 | 1,402 | 2,099 |
| Investment income | 3 | 8 | 76 |
| Total | | <u>232,799</u> | <u>243,344</u> |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | | - | 671 |
| Charitable activities | | | |
| Nursery Provision | | <u>261,807</u> | <u>225,431</u> |
| Total | | <u>261,807</u> | <u>226,102</u> |
| | | | |
| NET INCOME/(EXPENDITURE) | | (29,008) | 17,242 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 99,292 | 82,050 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>70,284</u></u> | <u><u>99,292</u></u> |

The notes form part of these financial statements

Middle Rasen Nursery

Statement of Financial Position
31 December 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 7 | 5,244 | 5,570 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 5,086 | 9,535 |
| Cash at bank | | 70,250 | 89,826 |
| | | <hr/> | <hr/> |
| | | 75,336 | 99,361 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (10,296) | (5,639) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 65,040 | 93,722 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 70,284 | 99,292 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 70,284 | 99,292 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| FUNDS | 10 | | |
| Unrestricted funds | | 70,284 | 99,292 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 70,284 | 99,292 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2026 and were signed on its behalf by:

Mrs V Coulby - Trustee

Middle Rasen Nursery

Notes to the Financial Statements **for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Donated services and facilities:

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Raising funds

Interest on funds held on deposit's is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 20% on reducing balance |

Taxation

The charity is exempt from tax and VAT on its charitable activities.

Fund accounting

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

Middle Rasen Nursery

Notes to the Financial Statements - continued for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity's main source of income is from the provision of childcare services, both funded and non funded. The trustees confirm that they are not aware of any circumstances which indicate there will be any cessation of the provision of these services. Furthermore the charity continues to strive to generate additional funding where possible, and as such the financial statements are prepared on a going concern basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|--------------------|-------|-------|
| | £ | £ |
| Fundraising events | 1,402 | 2,099 |

3. INVESTMENT INCOME

| | 2023 | 2022 |
|--------------------------|------|------|
| | £ | £ |
| Deposit account interest | 8 | 76 |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------------------|---------|---------|
| | £ | £ |
| Childcare services | 227,960 | 238,794 |
| Activity | | |
| Nursery Provision | | |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Middle Rasen Nursery

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

6. STAFF COSTS

| | 2023 £ | 2022 £ |
|-----------------------|-----------|-----------|
| Wages and salaries | 194,444 | 179,212 |
| Social security costs | 7,932 | 6,708 |
| Other pension costs | 3,348 | 3,008 |
| | 205,724 | 188,928 |

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

| | 2023 | 2022 |
|-----------------------|------|------|
| Nursery practitioners | 11 | 11 |
| Administration | 1 | 1 |
| | 12 | 12 |

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

7. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 January 2023 | 17,967 | 12,894 | 7,272 | 38,133 |
| Additions | - | 788 | - | 788 |
| | 17,967 | 13,682 | 7,272 | 38,921 |
| DEPRECIATION | | | | |
| At 1 January 2023 | 16,143 | 11,205 | 5,215 | 32,563 |
| Charge for year | 365 | 337 | 412 | 1,114 |
| | 16,508 | 11,542 | 5,627 | 33,677 |
| NET BOOK VALUE | | | | |
| At 31 December 2023 | 1,459 | 2,140 | 1,645 | 5,244 |
| At 31 December 2022 | 1,824 | 1,689 | 2,057 | 5,570 |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 3,724 | 8,189 |
| Prepayments | 1,362 | 1,346 |
| | 5,086 | 9,535 |

Middle Rasen Nursery

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 2,551 | 1,220 |
| Other creditors | 680 | 716 |
| Accruals and deferred income | 7,065 | 3,703 |
| | <u>10,296</u> | <u>5,639</u> |

10. MOVEMENT IN FUNDS

| | At 1.1.23 | Net movement in funds | At 31.12.23 |
|---------------------------|---------------|-----------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 99,292 | (29,008) | 70,284 |
| | <u>99,292</u> | <u>(29,008)</u> | <u>70,284</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 232,799 | (261,807) | (29,008) |
| | <u>232,799</u> | <u>(261,807)</u> | <u>(29,008)</u> |

Comparatives for movement in funds

| | At 1.1.22 | Net movement in funds | At 31.12.22 |
|---------------------------|---------------|-----------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 82,050 | 17,242 | 99,292 |
| | <u>82,050</u> | <u>17,242</u> | <u>99,292</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 243,344 | (226,102) | 17,242 |
| | <u>243,344</u> | <u>(226,102)</u> | <u>17,242</u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued
for the year ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

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

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 82,050 | (11,766) | 70,284 |
| TOTAL FUNDS | <u>82,050</u> | <u>(11,766)</u> | <u>70,284</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 £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 476,143 | (487,909) | (11,766) |
| TOTAL FUNDS | <u>476,143</u> | <u>(487,909)</u> | <u>(11,766)</u> |

11. RELATED PARTY DISCLOSURES

Various members of the board utilised the nursery provisions throughout the year, this was done so on normal commercial terms and at the same rates as other members.

MIDDLE RASEN NURSERY

England & Wales - Charity number 1003253

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2022
for
Middle Rasen Nursery

Middle Rasen Nursery

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Principal aim of the charity is to advance the education of children, primarily but not exclusively below compulsory school age by;

- Providing safe and satisfying group play and planned educational activities
- Encouraging other charitable activities through which parents may help the children

Public benefit

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

Volunteers

The charity actively encourages the use of volunteers to support them with delivering the charitable aims. Volunteers presently come from within the pool of members who are parents of those children enrolled with the nursery.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the past year the charity has gone from strength to strength, the continuation of fundraising activities coupled with the drive and determination of our strong team of employees has seen the charity perform well this year. In addition to this the Nursery became a finalist at the Lincolnshire Nursery of the year awards, a massive achievement and further backed up by the fact we were the only Charity led nursery there.

We continue to receive support from a number of external donors for which we are extremely grateful, these include, The Wilkinson Trust, Market Rasen Tesco, WI Middle Rasen, Garnetts, Lincolnshire Coop and the middle rasen duck race.

It is with their continued support we have been able to enhance the offering which the children receive and enable us to provide a good quality Value for money offering to parents in the local area.

Fundraising activities

We were able to continue a number of fundraising events which had been started in the previous year linking up with Middle rasen nursery for a summer fair and and a sleep over on the school grounds for end of term . Additionally the staff team undertook a number of fundraising tasks to support the investment in room supplies for the children.

Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Financial position

Following another year of continued expansion in terms of children within setting, Middle Rasen Nursery has made another strong surplus in the current year, solidifying the strong financial position they find themselves in. The Nursery continues to have a waiting list for the setting, and the committee are actively looking at how the provisions can be increased.

Despite the strong performance the increases within national minimum wage and the soaring cost of living have also had a strain on the nursery. A further rise in the minimum wage post year end saw the nursery increase its fees, however this had no meaningful impact upon the settings numbers.

Reserves policy

The Committee have established a policy whereby the free reserves, that being the unrestricted funds not committed or invested in tangible fixed assets, held by the charity, should be equivalent to approximately 3 months resources expended, which equates to £45,000 in general funds. At this level, the Management Committee feel that they would be able to continue running the organisation in the event of a loss of all funding sources. At 31 December 2022 the free reserves were £93,722 and as such above the expected level, however the committee continue to monitor funds available.

Going concern

The trustees consider the charity to be a going concern. The charity has reported another strong surplus in the current year and continue to go from strength to strength. There is waiting list for people wanting to use the nursery, There is caution around the future increases in national minimum wage as this has an impact in terms of the charity's available funds and the charges which need to be levied on parents.

FUTURE PLANS

One of the key focusses of the board was and continues to be, to improve the communication between the staff of the Nursery and install a collective effort. As part of this process the board are working on ideas to improve staff welfare including the provision of a new staff room.

The future plans in the main though centre around the core aims which is to enhance the education of children. The nursery continues to look for the very best team to lead this provision, and has appointed a number of people since the year end who have enhanced an already great team.

The charity continues to explore the possibility of expanding its provision in order to eliminate the waiting list it currently has.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and represents an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are recruited from the membership pool, that being parents of the children the nursery cares for. In addition to this the board are always keen to speak with external parties who are interested in bringing their expertise to enhance the board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003253

Middle Rasen Nursery

Report of the Trustees
for the Year Ended 31 December 2022

Principal address

North Street
Middle Rasen
MARKET RASEN
Lincolnshire
LN8 3TS

Trustees

Mrs R Moreton
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L J Palmer (appointed 17.10.22) (resigned 18.10.23)

Independent Examiner

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Approved by order of the board of trustees on 18 October 2023 and signed on its behalf by:

J Langley - Trustee

**Independent Examiner's Report to the Trustees of
Middle Rasen Nursery**

Independent examiner's report to the trustees of Middle Rasen Nursery

I report to the charity trustees on my examination of the accounts of Middle Rasen Nursery (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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Independent examiner's statement

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2. the accounts do not accord with those records; or
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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.

Steve Robinson ACA

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

18 October 2023

Middle Rasen Nursery

Statement of Financial Activities
for the Year Ended 31 December 2022

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 2,375 | 6,815 |
| Charitable activities | 4 | | |
| Nursery Provision | | 238,794 | 197,765 |
| Other trading activities | 2 | 2,099 | 636 |
| Investment income | 3 | 76 | 6 |
| Total | | <u>243,344</u> | <u>205,222</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 671 | 197 |
| Charitable activities | | | |
| Nursery Provision | | <u>225,431</u> | <u>177,064</u> |
| Total | | <u>226,102</u> | <u>177,261</u> |
| NET INCOME | | 17,242 | 27,961 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 82,050 | 54,089 |
| TOTAL FUNDS CARRIED FORWARD | | <u>99,292</u> | <u>82,050</u> |

The notes form part of these financial statements

Middle Rasen Nursery

Statement of Financial Position
31 December 2022

| | | 2022 Unrestricted fund £ | 2021 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 7 | 5,570 | 6,963 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 9,535 | 11,251 |
| Cash at bank | | 89,826 | 77,224 |
| | | <hr/> | <hr/> |
| | | 99,361 | 88,475 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (5,639) | (13,388) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 93,722 | 75,087 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 99,292 | 82,050 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 99,292 | 82,050 |
| | | <hr/> | <hr/> |
| FUNDS | 10 | | |
| Unrestricted funds | | 99,292 | 82,050 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 99,292 | 82,050 |
| | | <hr/> | <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2023 and were signed on its behalf by:

Mrs V Coulby - Trustee

Middle Rasen Nursery

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Donated services and facilities:

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Raising funds

Interest on funds held on deposit's is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 20% on reducing balance

Taxation

The charity is exempt from tax and VAT on its charitable activities.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity's main source of income is from the provision of childcare services, both funded and non funded. The trustees confirm that they are not aware of any circumstances which indicate there will be any cessation of the provision of these services. Furthermore the charity continues to strive to generate additional funding where possible, and as such the financial statements are prepared on a going concern basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

| | 2022 | 2021 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Fundraising events | 2,099 | 636 |
| | <u> </u> | <u> </u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

3. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|-----------|----------|
| | £ | £ |
| Deposit account interest | 76 | 6 |
| | <u>76</u> | <u>6</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|--------------------|----------------|----------------|
| | £ | £ |
| Childcare services | | |
| Activity | | |
| Nursery Provision | 238,794 | 197,765 |
| | <u>238,794</u> | <u>197,765</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 179,212 | 139,470 |
| Social security costs | 6,708 | 4,072 |
| Other pension costs | 3,008 | 2,275 |
| | <u>188,928</u> | <u>145,817</u> |

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

| | 2022 | 2021 |
|-----------------------|-----------|-----------|
| Nursery practitioners | 11 | 10 |
| Administration | 1 | 1 |
| | <u>12</u> | <u>11</u> |

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

Middle Rasen Nursery

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|-----------------------------|----------------------------------|----------------------------|--------------|
| COST | | | | |
| At 1 January 2022 and 31 December 2022 | 17,967 | 12,894 | 7,272 | 38,133 |
| DEPRECIATION | | | | |
| At 1 January 2022 | 15,687 | 10,782 | 4,701 | 31,170 |
| Charge for year | 456 | 423 | 514 | 1,393 |
| At 31 December 2022 | 16,143 | 11,205 | 5,215 | 32,563 |
| NET BOOK VALUE | | | | |
| At 31 December 2022 | <u>1,824</u> | <u>1,689</u> | <u>2,057</u> | <u>5,570</u> |
| At 31 December 2021 | <u>2,280</u> | <u>2,112</u> | <u>2,571</u> | <u>6,963</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|--------------|---------------|
| Trade debtors | 8,189 | 9,931 |
| Prepayments | 1,346 | 1,320 |
| | <u>9,535</u> | <u>11,251</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------------------------|--------------|---------------|
| Trade creditors | 1,220 | 152 |
| Social security and other taxes | - | 958 |
| Other creditors | 716 | 419 |
| Accruals and deferred income | 3,703 | 11,859 |
| | <u>5,639</u> | <u>13,388</u> |

Middle Rasen Nursery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. MOVEMENT IN FUNDS

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 82,050 | 17,242 | 99,292 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>82,050</u> | <u>17,242</u> | <u>99,292</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 243,344 | (226,102) | 17,242 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>243,344</u> | <u>(226,102)</u> | <u>17,242</u> |

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 54,089 | 27,961 | 82,050 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>54,089</u> | <u>27,961</u> | <u>82,050</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 205,222 | (177,261) | 27,961 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>205,222</u> | <u>(177,261)</u> | <u>27,961</u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

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

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 54,089 | 45,203 | 99,292 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>54,089</u> | <u>45,203</u> | <u>99,292</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 £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 448,566 | (403,363) | 45,203 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>448,566</u> | <u>(403,363)</u> | <u>45,203</u> |

11. RELATED PARTY DISCLOSURES

Various members of the board utilised the nursery provisions throughout the year, this was done so on normal commercial terms and at the same rates as other members.

MIDDLE RASEN NURSERY

England & Wales - Charity number 1003253

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2021
for
Middle Rasen Nursery

Middle Rasen Nursery

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

| | Page |
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| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Statement of Financial Position | 6 |
| Notes to the Financial Statements | 7 to 12 |

Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 Principal aim of the charity is to advance the education of children, primarily but not exclusively below compulsory school age by;

- Providing safe and satisfying group play and planned educational activities
- Encouraging other charitable activities through which parents may help the children

Public benefit

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

Volunteers

The charity actively encourages the use of volunteers to support them with delivering the charitable aims. Volunteers presently come from within the pool of members who are parents of those children enrolled with the nursery.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The past year the charity, like most businesses, were still dealing with Covid 19 and the impacts it had both operationally and from a fundraising viewpoint, with the nurseries main issues being staff having to isolate and also having to provide cover for them.

Again our Summer club opened and was extremely successful as we have found it to be most of our younger children requiring spaces due to parents working and needing child care.

The nursery is extremely grateful for the support of The John Wilkinson Trust, Tesco with their fare share boxes and food donations and Coop donating towards our breakfast club and out of school club.

Fundraising activities

As the country opened up more towards the latter parts of the year the committee and staff were able to undertake a number of fundraising events. Firstly a Halloween walk through Middle Rasen village raising £100 and in collaboration with Middle Rasen Primary School the nursery held a Carol service and a Christmas raffle, raising £500 for the nursery. Fundraising has continued to grow from strength to strength and the nursery are grateful to those involved in undertaking these activities.

Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Financial position

Following a year of continued expansion in terms of children within setting, Middle Rasen Nursery has made a strong surplus in the current year, solidifying the strong financial position they find themselves in. The Nursery continues to have a waiting list for the setting, and the committee are actively looking at how the provisions can be increased.

Despite the strong performance the increases within national minimum wage and the soaring cost of living have also had a strain on the nursery. A further rise in the minimum wage post year end saw the nursery increase its fees, however this had no meaningful impact upon the settings numbers.

Reserves policy

The Committee have established a policy whereby the free reserves, that being the unrestricted funds not committed or invested in tangible fixed assets, held by the charity, should be equivalent to approximately 3 months resources expended, which equates to £45,000 in general funds. At this level, the Management Committee feel that they would be able to continue running the organisation in the event of a loss of all funding sources. At 31 December 2021 the free reserves were £75,087 and as such above the expected level, however the committee continue to monitor funds available.

Going concern

The trustees consider the charity to be a going concern. The charity navigated the Covid-19 obstacles in the current year and continue to go from strength to strength. There is waiting list for people wanting to use the nursery and the charity is anticipating another surplus in the coming year.

FUTURE PLANS

One of the key focusses of the board was and continues to be, to improve the communication between the staff of the Nursery and install a collective effort. As part of this process the board are working on ideas to improve staff welfare including the provision of a new staff room.

The future plans in the main though centre around the core aims which is to enhance the education of children. The nursery continues to look for the very best team to lead this provision, and has appointed a number of people since the year end who have enhanced an already great team.

The charity continues to explore the possibility of expanding its provision in order to eliminate the waiting list it currently has.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and represents an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are recruited from the membership pool, that being parents of the children the nursery cares for. In addition to this the board are always keen to speak with external parties who are interested in bringing their expertise to enhance the board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003253

Middle Rasen Nursery

Report of the Trustees
for the Year Ended 31 December 2021

Principal address

North Street
Middle Rasen
MARKET RASEN
Lincolnshire
LN8 3TS

Trustees

Mrs R Moreton
Mrs V Coulby
Mrs K James (resigned 17.10.22)
Mrs K E Priestley
Mrs G Berry
Mr S Bunney (resigned 18.10.21)
Mrs C Snell (appointed 27.9.21)
J Langley (appointed 17.10.22)
H Long (appointed 17.10.22)
L Daubney (appointed 17.10.22)
Mr N Hunt (appointed 17.10.22)
Mr A Withers-Adamson (appointed 17.10.22)
E Harker (appointed 17.10.22)
L J Palmer (appointed 17.10.22)

Independent Examiner

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Approved by order of the board of trustees on 8 December 2022 and signed on its behalf by:

Mrs V Coulby - Trustee

**Independent Examiner's Report to the Trustees of
Middle Rasen Nursery**

Independent examiner's report to the trustees of Middle Rasen Nursery

I report to the charity trustees on my examination of the accounts of Middle Rasen Nursery (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Emma Murray FCA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Date:

Middle Rasen Nursery

Statement of Financial Activities
for the Year Ended 31 December 2021

| | Notes | 31/12/21 Unrestricted fund £ | 31/12/20 Total funds £ |
|------------------------------------|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 6,815 | 3,580 |
| Charitable activities | | | |
| Nursery Provision | | 197,765 | 134,694 |
| Other trading activities | 2 | 636 | 18 |
| Investment income | 3 | 6 | 33 |
| Total | | <u>205,222</u> | <u>138,325</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 197 | - |
| Charitable activities | | | |
| Nursery Provision | | <u>177,064</u> | <u>148,361</u> |
| Total | | <u>177,261</u> | <u>148,361</u> |
| NET INCOME/(EXPENDITURE) | | 27,961 | (10,036) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 54,089 | 64,125 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>82,050</u></u> | <u><u>54,089</u></u> |

The notes form part of these financial statements

Middle Rasen Nursery

Statement of Financial Position
31 December 2021

| | | 31/12/21 Unrestricted fund £ | 31/12/20 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 7 | 6,963 | 7,224 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 11,251 | 4,112 |
| Cash at bank | | 77,224 | 60,842 |
| | | <u>88,475</u> | <u>64,954</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (13,388) | (18,089) |
| | | <u>75,087</u> | <u>46,865</u> |
| NET CURRENT ASSETS | | | |
| | | <u>82,050</u> | <u>54,089</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>82,050</u> | <u>54,089</u> |
| NET ASSETS | | <u>82,050</u> | <u>54,089</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | <u>82,050</u> | <u>54,089</u> |
| TOTAL FUNDS | | <u>82,050</u> | <u>54,089</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2022 and were signed on its behalf by:

Mrs V Coulby - Trustee

Middle Rasen Nursery

Notes to the Financial Statements **for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Donated services and facilities:

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Raising funds

Interest on funds held on deposit's is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 20% on reducing balance

Taxation

The charity is exempt from tax and VAT on its charitable activities.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity's main source of income is from the provision of childcare services, both funded and non funded. The trustees confirm that they are not aware of any circumstances which indicate there will be any cessation of the provision of these services. Furthermore the charity continues to strive to generate additional funding where possible, and as such the financial statements are prepared on a going concern basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

| | 31/12/21 | 31/12/20 |
|--------------------|-----------------|-----------------|
| | £ | £ |
| Fundraising events | 636 | 18 |
| | <u> </u> | <u> </u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. INVESTMENT INCOME

| | 31/12/21 | 31/12/20 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | 6 | 33 |
| | <u>6</u> | <u>33</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31/12/21 | 31/12/20 |
|--------------------|-------------------|----------------|----------------|
| | Activity | £ | £ |
| Childcare services | Nursery Provision | 197,765 | 124,694 |
| Council grant | Nursery Provision | - | 10,000 |
| | | <u>197,765</u> | <u>134,694</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

| | 31/12/21 | 31/12/20 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 139,470 | 111,972 |
| Social security costs | 4,072 | 1,746 |
| Other pension costs | 2,275 | 1,483 |
| | <u>145,817</u> | <u>115,201</u> |

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

| | 31/12/21 | 31/12/20 |
|-----------------------|-----------|----------|
| Nursery practitioners | 10 | 7 |
| Administration | 1 | 1 |
| | <u>11</u> | <u>8</u> |

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

Middle Rasen Nursery

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 January 2021 | 17,967 | 12,894 | 5,956 | 36,817 |
| Additions | - | - | 1,316 | 1,316 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2021 | 17,967 | 12,894 | 7,272 | 38,133 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 January 2021 | 15,116 | 10,254 | 4,223 | 29,593 |
| Charge for year | 571 | 528 | 478 | 1,577 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2021 | 15,687 | 10,782 | 4,701 | 31,170 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 December 2021 | 2,280 | 2,112 | 2,571 | 6,963 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2020 | 2,851 | 2,640 | 1,733 | 7,224 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/21 £ | 31/12/20 £ |
|---------------|---------------|---------------|
| Trade debtors | 9,931 | 4,112 |
| Prepayments | 1,320 | - |
| | <hr/> | <hr/> |
| | 11,251 | 4,112 |
| | <hr/> <hr/> | <hr/> <hr/> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/21 £ | 31/12/20 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 152 | 2,150 |
| Social security and other taxes | 958 | 1,697 |
| Other creditors | 419 | 357 |
| Accruals and deferred income | 11,859 | 13,885 |
| | <hr/> | <hr/> |
| | 13,388 | 18,089 |
| | <hr/> <hr/> | <hr/> <hr/> |

Middle Rasen Nursery

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 54,089 | 27,961 | 82,050 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>54,089</u> | <u>27,961</u> | <u>82,050</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 205,222 | (177,261) | 27,961 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>205,222</u> | <u>(177,261)</u> | <u>27,961</u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 64,125 | (10,036) | 54,089 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>64,125</u> | <u>(10,036)</u> | <u>54,089</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 138,325 | (148,361) | (10,036) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>138,325</u> | <u>(148,361)</u> | <u>(10,036)</u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

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

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 64,125 | 17,925 | 82,050 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>64,125</u> | <u>17,925</u> | <u>82,050</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 £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 343,547 | (325,622) | 17,925 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>343,547</u> | <u>(325,622)</u> | <u>17,925</u> |

11. RELATED PARTY DISCLOSURES

Various members of the board utilised the nursery provisions throughout the year, this was done so on normal commercial terms and at the same rates as other members.

MIDDLE RASEN NURSERY

England & Wales - Charity number 1003253

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
Middle Rasen Nursery

Middle Rasen Nursery

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Statement of Financial Position | 6 |
| Notes to the Financial Statements | 7 to 12 |

Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Principal aim of the charity is to advance the education of children, primarily but not exclusively below compulsory school age by;

- Providing safe and satisfying group play and planned educational activities
- Encouraging other charitable activities through which parents may help the children

Public benefit

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

Volunteers

The charity actively encourages the use of volunteers to support them with delivering the charitable aims. Volunteers presently come from within the pool of members who are parents of those children enrolled with the nursery.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The past year has been one where the charity was impacted significantly by Covid-19. The government announced the first lockdown on 23 March 2020, and the nursery provisions had to be put on hold from this date. Whilst the nursery was able to open to the children of key workers this was on very limited numbers and as such several staff members were asked to work from home. The government introduced a Coronavirus Job Retention Scheme, however the senior members of the previous committee decided not to tap into this resource owing to the fact the charity is already partially government funded.

The nursery reopened on 1 June 2020 at first just for pre school children and then breakfast club and after school club opened shortly after in line with Middle Rasen Primary schools partial reopening.

Following another successful year of holiday club the Nursery opened its doors to increased numbers in September 2020. The influx of children increased considerably over the remainder of the year with the charity adding a further 2 staff members to the team.

The Charity is grateful for the continued support of the John Wilkinson Trust for their contributions to various activities throughout the year. Also to Market Rasen Tesco for their support with breakfast club and snacks throughout the year.

Fundraising activities

Unfortunately due to the impact of Covid-19 Fundraising opportunities have not been possible during the past year, however the Committee are looking to rectify this and along with the team of employees are looking to finance some additional capital assets in the coming years.

Middle Rasen Nursery

Report of the Trustees **for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Financial position

Middle Rasen Nursery remains in a healthy financial position despite another loss making year. The charity has a strong list of children that are engaged with the nursery and a waiting list as well.

Covid-19 had an impact upon the charity with regards to its operating capacity with numbers begin greatly reduced at times throughout the year. Fortunately the charity was able to acquire a small business grant amounting to £10,000, however did not make use of the Coronavirus job retention scheme.

A new board was appointed in October 2020 and with a significant debtor position being inherited a decision was taken to write off these balances. The total cost to the charity was £13,199, the new board have now implemented stringent checks across debtors to ensure this situation does not manifest once more.

Reserves policy

The Committee have established a policy whereby the free reserves, that being the unrestricted funds not committed or invested in tangible fixed assets, held by the charity, should be equivalent to approximately 3 months resources expended, which equates to £35,000 in general funds. At this level, the Management Committee feel that they would be able to continue running the organisation in the event of a loss of all funding sources. At 31 December 2020 the free reserves were £46,865 and as such above the expected level, however the committee continue to monitor funds available.

Going concern

The trustees consider the charity to be a going concern despite recording a further loss this year. The charity navigated the Covid-19 obstacles in the current year and subsequent to the year end have continued to go from strength to strength. There is now a waiting list for people wanting to use the nursery and the charity is anticipating a surplus in the coming year.

FUTURE PLANS

A new board was appointed in October 2020, one of the key focusses of the board was and continues to be, to improve the communication between the staff of the Nursery and install a collective effort. As part of this process the board are working on ideas to improve staff welfare including the provision of a new staff room.

The future plans in the main though centre around the core aims which is to enhance the education of children. The nursery continues to look for the very best team to lead this provision, and has appointed a number of people since the year end who have enhanced an already great team.

The charity continues to explore the possibility of expanding its provision in order to eliminate the waiting list it currently has.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and represents an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are recruited from the membership pool, that being parents of the children the nursery cares for. In addition to this the board are always keen to speak with external parties who are interested in bringing their expertise to enhance the board.

Middle Rasen Nursery

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003253

Principal address

North Street
Middle Rasen
MARKET RASEN
Lincolnshire
LN8 3TS

Trustees

Mrs R Moreton
Mrs C Shaw (appointed 29.9.20) (resigned 14.10.20)
Mrs V Coulby (appointed 29.9.20)
Mrs K James (appointed 29.9.20)
Mrs K E Priestley
Mrs G Berry (appointed 29.9.20)
Mr S Bunney (appointed 27.1.20) (resigned 18.10.21)
Mrs A Mason (resigned 29.9.20)
Mr J McNeill (resigned 29.9.20)
Mrs C Snell (appointed 27.9.21)

Independent Examiner

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

Mrs K James - Trustee

**Independent Examiner's Report to the Trustees of
Middle Rasen Nursery**

Independent examiner's report to the trustees of Middle Rasen Nursery

I report to the charity trustees on my examination of the accounts of Middle Rasen Nursery (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Emma Murray FCA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

29 October 2021

Middle Rasen Nursery

Statement of Financial Activities
for the Year Ended 31 December 2020

| | Notes | 31/12/20 Unrestricted fund £ | 31/12/19 Total funds £ |
|------------------------------------|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 3,580 | 257 |
| Charitable activities | 4 | | |
| Nursery Provision | | 134,694 | 143,002 |
| Other trading activities | 2 | 18 | 641 |
| Investment income | 3 | 33 | 87 |
| Total | | <u>138,325</u> | <u>143,987</u> |
| | | | |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery Provision | | 148,361 | 157,059 |
| | | | |
| NET INCOME/(EXPENDITURE) | | <u>(10,036)</u> | <u>(13,072)</u> |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| | | | |
| Total funds brought forward | | 64,125 | 77,197 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>54,089</u></u> | <u><u>64,125</u></u> |

The notes form part of these financial statements

Middle Rasen Nursery

Statement of Financial Position
31 December 2020

| | | 31/12/20 Unrestricted fund £ | 31/12/19 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 7 | 7,224 | 7,935 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 4,112 | 14,304 |
| Cash at bank and in hand | | 60,842 | 51,634 |
| | | <u>64,954</u> | <u>65,938</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (18,089) | (9,748) |
| | | <u>46,865</u> | <u>56,190</u> |
| NET CURRENT ASSETS | | | |
| | | <u>54,089</u> | 64,125 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>54,089</u> | <u>64,125</u> |
| NET ASSETS | | <u>54,089</u> | <u>64,125</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | 54,089 | 64,125 |
| TOTAL FUNDS | | <u>54,089</u> | <u>64,125</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

Mrs K James - Trustee

Middle Rasen Nursery

Notes to the Financial Statements **for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Donated services and facilities:

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 | - 20% on reducing balance |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 20% on reducing balance |

Taxation

The charity is exempt from tax and VAT on its charitable activities.

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity's main source of income is from the provision of childcare services, both funded and non funded. The trustees confirm that they are not aware of any circumstances which indicate there will be any cessation of the provision of these services. Furthermore the charity continues to strive to generate additional funding where possible, and as such the financial statements are prepared on a going concern basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

| | 31/12/20 | 31/12/19 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Fundraising events | 18 | 641 |
| | <u> </u> | <u> </u> |

3. INVESTMENT INCOME

| | 31/12/20 | 31/12/19 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 33 | 87 |
| | <u> </u> | <u> </u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31/12/20 | 31/12/19 |
|--------------------|-------------------|----------------|----------------|
| | Activity | £ | £ |
| Childcare services | Nursery Provision | 124,694 | 143,002 |
| Council grant | Nursery Provision | 10,000 | - |
| | | <u>134,694</u> | <u>143,002</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

| | 31/12/20 | 31/12/19 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 111,972 | 119,228 |
| Social security costs | 1,746 | 3,128 |
| Other pension costs | 1,483 | 1,620 |
| | <u>115,201</u> | <u>123,976</u> |

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

| | 31/12/20 | 31/12/19 |
|-----------------------|----------|----------|
| Nursery practitioners | 7 | 7 |
| Administration | 1 | - |
| | <u>8</u> | <u>7</u> |

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

Middle Rasen Nursery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---------------------------|---------------------------|-----------------------------|----------------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 January 2020 | 7,850 | 9,992 | 12,645 | 5,289 | 35,776 |
| Additions | - | 125 | 249 | 667 | 1,041 |
| Reclassification | (7,850) | 7,850 | - | - | - |
| | <u>-</u> | <u>17,967</u> | <u>12,894</u> | <u>5,956</u> | <u>36,817</u> |
| At 31 December 2020 | - | 17,967 | 12,894 | 5,956 | 36,817 |
| DEPRECIATION | | | | | |
| At 1 January 2020 | 6,533 | 7,896 | 9,605 | 3,807 | 27,841 |
| Charge for year | - | 687 | 649 | 416 | 1,752 |
| Reclassification/transfer | (6,533) | 6,533 | - | - | - |
| | <u>-</u> | <u>15,116</u> | <u>10,254</u> | <u>4,223</u> | <u>29,593</u> |
| At 31 December 2020 | - | 15,116 | 10,254 | 4,223 | 29,593 |
| NET BOOK VALUE | | | | | |
| At 31 December 2020 | <u>-</u> | <u>2,851</u> | <u>2,640</u> | <u>1,733</u> | <u>7,224</u> |
| At 31 December 2019 | <u>1,317</u> | <u>2,096</u> | <u>3,040</u> | <u>1,482</u> | <u>7,935</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/20 £ | 31/12/19 £ |
|---------------|---------------|---------------|
| Trade debtors | <u>4,112</u> | <u>14,304</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/20 £ | 31/12/19 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 2,150 | 2,032 |
| Social security and other taxes | 1,697 | 1,820 |
| Other creditors | 357 | 5,416 |
| Accruals and deferred income | 13,885 | 480 |
| | <u>18,089</u> | <u>9,748</u> |

Middle Rasen Nursery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. MOVEMENT IN FUNDS

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 64,125 | (10,036) | 54,089 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>64,125</u> | <u>(10,036)</u> | <u>54,089</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 138,325 | (148,361) | (10,036) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>138,325</u> | <u>(148,361)</u> | <u>(10,036)</u> |

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 77,197 | (13,072) | 64,125 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>77,197</u> | <u>(13,072)</u> | <u>64,125</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 143,987 | (157,059) | (13,072) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>143,987</u> | <u>(157,059)</u> | <u>(13,072)</u> |

Middle Rasen Nursery

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

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

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 77,197 | (23,108) | 54,089 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>77,197</u> | <u>(23,108)</u> | <u>54,089</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 £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 282,312 | (305,420) | (23,108) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>282,312</u> | <u>(305,420)</u> | <u>(23,108)</u> |

11. RELATED PARTY DISCLOSURES

Various members of the board utilised the nursery provisions throughout the year, this was done so on normal commercial terms and at the same rates as other members.

During the year there were 2 trustees who were paid for roles within the charity other than their trusteeship, these amounted to £3,935 (2019 : £7,079).