

**Financial Accounts of Norland Fun Club for
year ended 31 May 2021**

Registered Charity 1026429

Annual Report and Financial Statements
for the year ended 31 May 2021

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Prepared by Julie Talbot CPFA MIAB

Norland Fun Club
Registered Charity 1026429
Trustees' Report for the year ended 31 May 2021

Norland Fun Club
Berrymoor Road
Norland
Sowerby Bridge
HX6 3RN

Officers/Trustees

Chair Alyce Holt - Appointed November 2020

Chair Sophie O'Mahoney - Appointed September 2016, resigned November 2020

Treasurer Emma West - Appointed November 2020

Treasurer Amy Haynes - Appointed May 2017, resigned November 2020

Secretary Jessica Daniel - Appointed September 2016

General Helen Woodcock - Appointed November 2020

Method of recruitment and appointment of Trustees: The Trustees of the Charity are appointed by the members at the AGM.

Aims and Objectives

Our primary goal is to ensure that we provide the highest quality childcare that is both accessible and affordable. Our setting will differentiate itself by a passionate attention to detail in everything we do underpinned by our quality programme.

Children will be safe, loved and stimulated in an efficient, well maintained and above all homely environment. We will promote a healthy understanding and respect for natural values in all aspects of the setting.

Above all, we want children to leave our setting with the confidence and skills to help them meet the challenges that lie ahead in the school system and beyond. We passionately believe this to be a joint effort between the setting and parents and to that end we will promote the right environment for that partnership to succeed.

Ultimately, we wish to be a leading exponent of day setting best practices and to achieve this through consideration of the needs of the child, the family, our staff, the community and the environment. The strategy we have adopted to achieve our mission is:

Continuous improvements

To enhance our quality of provision through continuous improvements in:

- Communication and participation.
- Our policies and procedures.
- Management and staff training.
- The quality of our equipment and materials.
- Investing in the building and its fixtures and fittings.
- To manage the balance between business needs and people's needs.
- To effectively implement childcare strategies and government legislation.
- To maintain setting development plans.

Norland Fun Club
Registered Charity 1026429
Trustees' Report for the year ended 31 May 2021 (cont)

Values

The values we have adopted to achieve our mission are that we will always strive to:

- Behave ethically.
- Ensure that children and their families are our paramount concern.
- Create a stimulating and comfortable working environment.
- Act with integrity and trust.
- Take pride in everything we do.
- Always strive to improve what we do.
- Value the contributions of employees.
- Encourage and reward the highest standards.

Our overall business aims and targets.

In order for the setting to develop, we need a clear vision of where we want to be and to have sight of the key aims and targets that need to be understood by everyone involved in the setting operations:

- To achieve a sustainable level of financial stability.
- To achieve an 'outstanding' rating from Ofsted.
- To maintain an occupancy level of above 90%.
- To attract high quality, motivated, loyal staff.
- To maintain a good working relationship with the local authority, local early years groups and local schools.

Reserves Policy

NFC has a reserve policy as follows: -

£5,000 to demolish building and return to a field, as per quotations obtained in April 2012.

£16,000 to maintain the running of NFC for 8 weeks in exceptional circumstances if there was no income. Our Aim is to increase these funds to extend this to 12 weeks running costs plus demolition costs steadily over the next 2 years. Subject to increasing running costs, we anticipate circa £32,000.00

These funds have been put in a bank account with Lloyds Bank.

This policy is in line with guidance from the charities commission and the pre-school learning alliance.

The reserves policy will be reviewed annually.

Going Concern

The Trustees are satisfied that the Charity remains a 'Going Concern'.

General Notes

This financial year has been an exceptionally difficult one navigating our way through a global pandemic. Our outgoings are and will continue to be higher given the necessity to hire a portacabin in order that we create space to enable us to continue offering care using 'bubbles'.

We continue to monitor, adapt and most importantly, provide a safe and nurturing setting to our families.

Norland Fun Club
Registered Charity 1026429
Independent Examiner's report to the Trustees of Norland Fun Club

I report on the accounts of the charity for the year ended 31 May 2021, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:Name: Julie Talbot

Relevant professional qualification or body: CIPFA

Date: 09 February 2022

Julie Talbot BA (Hons) CPFA MIAB

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Norland
Sowerby Bridge
West Yorkshire
HX6 3RZ

Norland Fun Club
Income and Expenditure Statement
1 June 2020 - 31 May 2021

	Unrestricted Funds £	Restricted Funds £	Total 31/05/2021 £	Total 31/05/2020 £
Income				
Grants and Donations	128	0	128	1,113
Income from Investments	4	0	4	13
Operating activities to further the Charity's objectives	55,680	67,462	123,142	133,303
Other income - Fundraising	0		0	538
Total Income	55,813	67,462	123,275	134,968
Expenditure	£	£	£	£
Payments for generating funds (Fundraising costs)	0	0	0	10
Charitable activities	56,257	69,135	125,392	134,763
Total Expenditure	56,257	69,135	125,392	134,773
Net Receipts	-443	-1,673	-2,116	194
Cash funds last year end	47,159	12,364	59,523	59,328
Cash Funds this year end	46,715	10,691	57,407	59,523

Norland Fun Club
Balance Sheet at 31 May 2021

	31/05/2021		31/05/2020	
	£	£	£	£
CURRENT ASSETS				
Debtors	-1,191		113	
Cash at bank and in hand	76,243		83,260	
		<u>75,052</u>		<u>83,374</u>
CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	14,649		20,851	
NET CURRENT ASSETS		<u>60,403</u>		<u>62,522</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3,000		3,000	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,404</u>		<u>59,522</u>
FUNDS				
Unrestricted funds		46,715		47,159
Restricted funds		<u>10,691</u>		<u>12,364</u>
TOTAL FUNDS		<u>57,407</u>		<u>59,524</u>

Approval of the accounts

The financial statements were approved at a meeting of the trustees and signed on its behalf by:

Signed:

Name (Trustee)

Date:

Norland Fun Club
Notes to the Accounts
Detailed Income and Expenditure Statement
1 June 2020 - 31 May 2021

Income	2020/21	2019/20
	£	£
Restricted		
Donations	128	1,113
EYF	67,462	59,310
EYF Deprivation	-	121
Unrestricted		
BAAS	19,635	36,865
Pre-school	13,545	22,959
Trips	-	-
Goods for resale	-	-
Fundraising	-	538
Uniform	416	458
Furlough (CJRS)	17,083	8,590
Business Support Grant	5,000	5,000
Other revenue Insurance Claim	0	-
	<u>123,270</u>	<u>134,954</u>
Expenditure		
Wages/NI	91,477	98,888
Pension	8,791	9,638
Equipment/toys/crafts	2,215	426
Software and Subs	2,135	1,884
Qual Exps	-	-
Depr expr	-	-
Action Kids/Provision Sports	-	531
Summer Club Expenditure	-	317
Trips incl travel	-	52
Food	1,646	3,148
Goods for resale	780	461
Office/Stationery	5,157	3,618
Travel	100	871
Training	455	823
Rents / Rates	3,813	1,428
Repairs	1,097	4,692
Elec/ Gas	1,650	1,447
Water	360	491
Nappy disposal	306	170
Telephone	1,400	1,426
Crafts	1,094	1,558
Bank charges	90	81
Insurance	1,548	1,593
Accountancy/Legal fees	325	516
Marketing	180	490
Fundraising costs	-	10
Sundry expenses	774	213
Bad Debt	-	-
	<u>125,392</u>	<u>134,773</u>
surplus/deficit	<u>- 2,123</u>	<u>181</u>
	-	-
Interest payable	-	-
Interest receivable	4	13
Net surplus/(deficit)	<u>- 2,118</u>	<u>194</u>
Corp tax	-	-
Dividend	-	-
Net surplus/(deficit)	<u>- 2,118</u>	<u>194</u>

Norland Fun Club
Notes to the Accounts
Detailed Balance Sheet at 31 May 2021

	2020/21 £	2019/20 £
Current assets		
Unrestricted		
Current account	53,517	59,970
Fundraising account	1,060	3,167
Reserves	17,000	17,000
Reserve interest	4,056	2,652
Petty cash	611	472
Debtors	- 2,583	- 1,793
Accrued income/p paid	927	1,906
Restricted		
EEF Quality	-	-
EEF Deprivation	-	-
EEF 10%	465	0
	<u>75,053</u>	<u>83,374</u>
Current liabilities		
Unrestricted		
Inland revenue	1,579	649
Net pay	-	-
Accrued exps/ p paid	559	565
Fundraising to spend	-	-
RIA (Deferred income)	490	6,980
Corporation Tax	-	-
Restricted		
EYF	12,021	12,657
	<u>14,649</u>	<u>20,851</u>
Long term liabilities		
Contingency	3,000	3,000
Net assets	<u>57,404</u>	<u>59,522</u>
Surplus for period	- 2,118	194
Accumulated fund	59,523	59,329
	<u>57,405</u>	<u>59,523</u>

Norland Fun Club owns an asset being the Building it operates from.
This has an estimated value of £70,000.

Assets recognised but not valued includes play equipment and computer equipment.

Norland Fun Club
Notes to the Accounts
Accounting Policies
1 June 2020 - 31 May 2021

Basis of accounting

The Accounts are prepared on an accruals basis

There has been no change to the accounting policies since last year.

Taxation

As a registered charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further examination of the nature and purpose of each fund is included in the notes to the accounts.

Norland Fun Club
Notes to the Accounts Continued
1 June 2020 - 31 May 2021

2 Grants and donations

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
CMBC - Children & Young People's Services	0	67,462	67,462	59,431
Other grants	0	0	0	0
Donations	128	0	128	1,113
	128	67,462	67,590	60,544

3 Staff costs and numbers

	2021	2020
	£	£
Staff remuneration	90,877	97,306
Social security costs	0	1,729
Pensions	9,594	9,661
	100,471	108,696

The average number employees during the year was 8 (2020:8).

There were no employees with emoluments above £60,000

4 Restricted funds

	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
CMBC - Early Education Funding (*)	11,363	67,462	68,135	10,689
Norland Scarecrow committee	1,000	0	1,000	0
	12,363	67,462	69,135	10,690

Fund name

Purpose of restriction

CMBC - Early Education Funding
 Norland Scarecrow committee

For the supply of free early years provision for 2 to 4 year olds.
 For outside equipment

5 Trustee expenses

No trustee received any expenses during this or the previous financial year.

6 Related party transactions

There were no related party transactions during this or the previous financial year