

KEIGHLEY COMMUNITY NURSERY LTD

England & Wales · Charity number 1064202

Details

Status Registered

Legal form Charitable company

Company number [03363684](#)

Registered 1997-09-03

Register [View on the Charity Commission register](#)

Contact

Address Keighley Community Nursery
Braithwaite Grove
Keighley
BD22 6JB

Phone 01535665648

Email klycomnurserymanager@aol.com

Website www.keighleycommunitynursery.org.uk

Activities

Objects: TO PROVIDE FACILITIES FOR THE DAILY CARE, RECREATION AND EDUCATION OF CHILDREN, WHO ARE BELOW COMPULSORY SCHOOL AGE OR WHO ARE OF COMPULSORY SCHOOL AGE DURING OUT OF SCHOOL HOURS AND SCHOOL HOLIDAYS, WHO ARE FROM KEIGHLEY AND DISTRICT

Activities: The main objectives of Keighley Community Nursery Limited is to provide childcare for families in the Keighley and surrounding area. The main activities of Keighley Community Nursery are nursery daycare for children aged 0 to 5 years, after school care for children aged 3 to 11 and holiday club daycare for children aged 4 to 12.

Classification

- **How:** Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** KEIGHLEY AND DISTRICT
- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£689,958	£648,020	£214,467	29
2024-03-31	£536,970	£515,100	£172,529	30
2023-03-31	£488,312	£464,851	-	-
2022-03-31	£400,264	£387,823	-	-
2021-03-31	£373,883	£326,420	-	-

Trustees

Name	Role	Appointed
Sarah Louise Greenwood	Chair	2017-11-01
Emma Garnett		2019-02-26
JENNIFER FENWICK		2017-01-12
Lisa Powell		2014-09-01
MICHAEL DAVID HALL		2012-11-21
RICHARD SIMPSON		2017-01-12
Rachel Balson		2018-07-13

KEIGHLEY COMMUNITY NURSERY LTD

England & Wales - Charity number 1064202

Accounts

REGISTERED COMPANY NUMBER: 03363684 (England and Wales)
REGISTERED CHARITY NUMBER: 1064202

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Keighley Community Nursery Ltd.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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 main objectives of Keighley Community Nursery Limited is to provide childcare for families in the Keighley and surrounding area.

The main activities of Keighley Community Nursery are nursery day-care for children aged 0 to 5 years, before and after school care for children aged 3 to 11 and holiday club day care for children in the Reception year of Primary school.

The Trustees have considered the guidance in Section 4 of the 2006 Charities Act and consider that the activities of the charitable company are for the Public Benefit as they are open to families from all backgrounds.

Public benefit

The charity's public benefit is providing facilities for the daily care, recreation and education of children who are below compulsory school age or who are of compulsory school age during out of school hours and holidays to children in Keighley and the surrounding areas.

The charity has regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The nursery had accumulated reserves of £214,467 as at 31 March 2025. During the year to 31 March 2025 there was a surplus of £41,938 (2024: a surplus of £21,870).

The surplus arose primarily due improved grants received during the year to 31st March 2025.

The nursery remains sustainable with a substantial waiting list, remarkably few complaints received over the last 12 months and a robust continuous professional development program for staff is in place and ongoing.

FINANCIAL REVIEW

Investment policy and objectives

There are insufficient free reserves for long-term investment. The Trustees are satisfied that the gross interest applicable to the business account with the National Westminster Bank is satisfactory.

Reserves policy

The Trustees feel that it is reasonable to try and maintain unrestricted reserves equivalent to 4 months of expenditure which in 2025 was £216,007 (2024: £171,700). These are held to protect the organisation against the uncertainties of both trading and funding. At the year end reserves were £214,467 (2024: £172,529), which satisfies the Trustees' target.

FUTURE PLANS

The nursery aims to maintain minimum cash reserves of at least £150,000, with the intention that any surplus above this level is spent on further improving the quality of care provided as well as maintenance and improvements to the nursery building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Memorandum and Articles of Association require the Trustees to be re-elected at the next Annual General Meeting.

To retain the original ethos of the organisation, the trustees will endeavour to ensure that new members are recruited primarily from service users, particularly the parents, as well as ensuring that relevant skills are represented e.g. business, finance, childcare, human resources.

Organisational structure

Keighley Community Nursery Limited Board of Trustees must consist, accordingly to the Articles of Association at least 3 members with no maximum number. The Management Committee meets 5 to 6 times per year.

Induction and training of new trustees

Following election new Trustees will be provided with the relevant information regarding the history, structure and governance of the Company as well as the financial position and strategic priorities.

In addition, new Trustees will be referred to relevant training courses for Committee Members that are available through the Joint Training Board.

Related parties

Keighley Community Nursery's service delivery is consistent with the aims of the National Childcare Strategy and the Every Child Matters agenda.

Keighley Community Nursery has strong links with Bradford Early Years and Childcare Service, Sure Start Keighley, as well as with Local Schools, Colleges, Social Services and other professional agencies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03363684 (England and Wales)

Registered Charity number

1064202

Registered office

Braithwaite Grove
Keighley
West Yorkshire
BD22 6JB

Trustees

L Powell
M Hall
S L Greenwood - chair
R A Balson
E L Garnett
N Dent
Miss B Tomlin (appointed 20.1.25)

Independent Examiner

Richard J Hudson FCA
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Report of the Trustees
for the Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Bank

National Westminster Bank Plc
63 North Street
Keighley
West Yorkshire

Approved by order of the board of trustees on 21 November 2025 and signed on its behalf by:

S L Greenwood - Trustee

**Independent Examiner's Report to the Trustees of
Keighley Community Nursery Ltd.**

Independent examiner's report to the trustees of Keighley Community Nursery Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard J Hudson FCA

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

21 November 2025

Keighley Community Nursery Ltd.

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,465	-	2,465	1,570
Charitable activities					
Charitable activities	4	447,102	1,182	448,284	251,236
Nursery Fees		238,473	-	238,473	283,359
Other trading activities	3	736	-	736	805
Total		<u>688,776</u>	<u>1,182</u>	<u>689,958</u>	<u>536,970</u>
EXPENDITURE ON					
Raising funds	5	150	-	150	260
Charitable activities					
Charitable activities	6	1,578	-	1,578	513,593
Nursery Fees		645,106	1,186	646,292	-
Other		-	-	-	1,247
Total		<u>646,834</u>	<u>1,186</u>	<u>648,020</u>	<u>515,100</u>
NET INCOME/(EXPENDITURE)		41,942	(4)	41,938	21,870
RECONCILIATION OF FUNDS					
Total funds brought forward		172,508	21	172,529	150,659
TOTAL FUNDS CARRIED FORWARD		<u><u>214,450</u></u>	<u><u>17</u></u>	<u><u>214,467</u></u>	<u><u>172,529</u></u>

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Statement of Financial Position
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	13	8,667	17	8,684	6,233
CURRENT ASSETS					
Debtors	14	16,016	-	16,016	19,196
Cash at bank and in hand		203,352	-	203,352	159,336
		<u>219,368</u>	<u>-</u>	<u>219,368</u>	<u>178,532</u>
CREDITORS					
Amounts falling due within one year	15	(13,585)	-	(13,585)	(12,236)
		<u>205,783</u>	<u>-</u>	<u>205,783</u>	<u>166,296</u>
NET CURRENT ASSETS					
		<u>214,450</u>	<u>17</u>	<u>214,467</u>	<u>172,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>214,450</u>	<u>17</u>	<u>214,467</u>	<u>172,529</u>
NET ASSETS					
		<u>214,450</u>	<u>17</u>	<u>214,467</u>	<u>172,529</u>
FUNDS					
Unrestricted funds	16			214,450	172,508
Restricted funds				<u>17</u>	<u>21</u>
TOTAL FUNDS					
				<u>214,467</u>	<u>172,529</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2025 and were signed on its behalf by:

S L Greenwood - Trustee

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Statement of Cash Flows
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	49,962	27,268
Finance costs paid		(1,102)	(981)
		<hr/>	<hr/>
Net cash provided by operating activities		48,860	26,287
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,844)	(998)
		<hr/>	<hr/>
Net cash used in investing activities		(4,844)	(998)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		44,016	25,289
Cash and cash equivalents at the beginning of the reporting period		159,336	134,047
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		203,352	159,336
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2025**

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

	31.3.25	31.3.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	41,938	21,870
Adjustments for:		
Depreciation charges	2,393	1,488
Finance costs	1,102	981
Decrease/(increase) in debtors	3,180	(3,899)
Increase in creditors	1,349	6,828
	<u>49,962</u>	<u>27,268</u>
Net cash provided by operations	<u>49,962</u>	<u>27,268</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	159,336	44,016	203,352
	<u>159,336</u>	<u>44,016</u>	<u>203,352</u>
Total	<u>159,336</u>	<u>44,016</u>	<u>203,352</u>

Keighley Community Nursery Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Toys are written off in full in the year of purchase as their useful life is typically less than one year.

Taxation

The charity is exempt from corporation tax 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.

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

Pension costs and other post-retirement benefits

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

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2.	DONATIONS AND LEGACIES		31.3.25	31.3.24
			£	£
	Donations and other income		2,465	1,570
			<u> </u>	<u> </u>
3.	OTHER TRADING ACTIVITIES		31.3.25	31.3.24
			£	£
	Fundraising		736	805
			<u> </u>	<u> </u>
4.	INCOME FROM CHARITABLE ACTIVITIES		31.3.25	31.3.24
		Activity	£	£
	Grants	Charitable activities	448,284	251,236
	Fees	Nursery Fees	238,473	283,359
			<u> </u>	<u> </u>
			686,757	534,595
			<u> </u>	<u> </u>
	Grants received, included in the above, are as follows:			
			31.3.25	31.3.24
			£	£
	Bradford Council NEF		447,220	250,238
	Milk Grant		1,064	998
			<u> </u>	<u> </u>
			448,284	251,236
			<u> </u>	<u> </u>
5.	RAISING FUNDS			
	Raising donations and legacies			
			31.3.25	31.3.24
			£	£
	Fundraising costs		150	260
			<u> </u>	<u> </u>
6.	CHARITABLE ACTIVITIES COSTS			
		Direct Costs (see note 7)	Support costs (see note 8)	Totals
		£	£	£
	Charitable activities	1,578	-	1,578
	Nursery Fees	622,594	23,698	646,292
		<u> </u>	<u> </u>	<u> </u>
		624,172	23,698	647,870
		<u> </u>	<u> </u>	<u> </u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Staff costs	569,804	456,964
Nursery supplies and food	28,536	23,313
Repair and refurbishment	8,771	5,184
Sundries	5,901	4,038
Cleaning costs	3,041	3,311
Telephone, stationery and office	4,140	3,908
Bad debts	1,586	855
Depreciation	2,393	1,488
	<u>624,172</u>	<u>499,061</u>

8. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
	£	£	£
Nursery Fees	<u>16,834</u>	<u>6,864</u>	<u>23,698</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>2,393</u>	<u>1,488</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year one of the charities trustees was remunerated through their employment as a member of key personnel and management.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	534,303	432,918
Social security costs	27,392	18,332
Other pension costs	8,109	5,714
	<u>569,804</u>	<u>456,964</u>

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

	31.3.25	31.3.24
Nursery staff	<u>29</u>	<u>29</u>

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

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,570	-	1,570
Charitable activities			
Charitable activities	250,104	1,132	251,236
Nursery Fees	283,359	-	283,359
Other trading activities	805	-	805
Total	535,838	1,132	536,970
EXPENDITURE ON			
Raising funds	260	-	260
Charitable activities			
Charitable activities	512,457	1,136	513,593
Other	1,247	-	1,247
Total	513,964	1,136	515,100
NET INCOME/(EXPENDITURE)	21,874	(4)	21,870
RECONCILIATION OF FUNDS			
Total funds brought forward	150,634	25	150,659
TOTAL FUNDS CARRIED FORWARD	172,508	21	172,529

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	11,621	52,095	63,716
Additions	-	4,844	4,844
At 31 March 2025	11,621	56,939	68,560
DEPRECIATION			
At 1 April 2024	7,895	49,588	57,483
Charge for year	559	1,834	2,393
At 31 March 2025	8,454	51,422	59,876
NET BOOK VALUE			
At 31 March 2025	3,167	5,517	8,684
At 31 March 2024	3,726	2,507	6,233

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	14,890	17,864
Prepayments & accrued income	1,126	1,332
	<u>16,016</u>	<u>19,196</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	3,534	4,563
Social security and other taxes	7,941	5,753
Accrued expenses	2,110	1,920
	<u>13,585</u>	<u>12,236</u>

16. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	172,508	41,942	214,450
Restricted funds			
OFSTED fund	21	(4)	17
	<u>172,529</u>	<u>41,938</u>	<u>214,467</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	688,776	(646,834)	41,942
Restricted funds			
OFSTED fund	-	(4)	(4)
Milk Grant	1,182	(1,182)	-
	<u>1,182</u>	<u>(1,186)</u>	<u>(4)</u>
TOTAL FUNDS	<u>689,958</u>	<u>(648,020)</u>	<u>41,938</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	150,634	21,874	172,508
Restricted funds			
OFSTED fund	25	(4)	21
	<u>150,659</u>	<u>21,870</u>	<u>172,529</u>
TOTAL FUNDS	<u><u>150,659</u></u>	<u><u>21,870</u></u>	<u><u>172,529</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,838	(513,964)	21,874
Restricted funds			
OFSTED fund	-	(4)	(4)
Milk Grant	1,132	(1,132)	-
	<u>1,132</u>	<u>(1,136)</u>	<u>(4)</u>
TOTAL FUNDS	<u><u>536,970</u></u>	<u><u>(515,100)</u></u>	<u><u>21,870</u></u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	150,634	63,816	214,450
Restricted funds			
OFSTED fund	25	(8)	17
	<u>150,659</u>	<u>63,808</u>	<u>214,467</u>
TOTAL FUNDS	<u><u>150,659</u></u>	<u><u>63,808</u></u>	<u><u>214,467</u></u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

16. MOVEMENT IN FUNDS - continued

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	1,224,614	(1,160,798)	63,816
Restricted funds			
OFSTED fund	-	(8)	(8)
Milk Grant	2,314	(2,314)	-
	2,314	(2,322)	(8)
TOTAL FUNDS	1,226,928	(1,163,120)	63,808

The restricted fund represents assets that were acquired with a grant from OFSTED. The grant was only to be spent on things that would improve the nurseries facilities and staff training for the nursery to gain a better OFSTED inspection result in the future. These assets are being depreciated over their useful life.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	2,465	1,570
Other trading activities		
Fundraising	736	805
Charitable activities		
Fees	238,473	283,359
Grants	448,284	251,236
	686,757	534,595
Total incoming resources	689,958	536,970
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	150	260
Charitable activities		
Wages	534,303	432,918
National insurance	27,392	18,332
Pensions	8,109	5,714
Nursery supplies and food	28,536	23,313
Repair and refurbishment	8,771	5,184
Sundries	5,901	4,038
Cleaning costs	3,041	3,311
Telephone, stationery and office	4,140	3,908
Bad debts	1,586	855
Improvements to property	559	657
Fixtures and fittings	1,834	831
	624,172	499,061
Support costs		
Other		
Insurance	1,904	1,658
Premises costs	9,616	9,095
Recruitment & training	4,212	1,695
Bank charges	1,102	981
	16,834	13,429
Governance costs		
Accountancy and legal fees	2,140	2,040
Legal fees	4,724	310
	6,864	2,350

This page does not form part of the statutory financial statements

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
Total resources expended	648,020	515,100
Net income	<u>41,938</u>	<u>21,870</u>

This page does not form part of the statutory financial statements

KEIGHLEY COMMUNITY NURSERY LTD

England & Wales - Charity number 1064202

Accounts

REGISTERED COMPANY NUMBER: 03363684 (England and Wales)
REGISTERED CHARITY NUMBER: 1064202

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Keighley Community Nursery Ltd.**

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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 main objectives of Keighley Community Nursery Limited is to provide childcare for families in the Keighley and surrounding area.

The main activities of Keighley Community Nursery are nursery day-care for children aged 0 to 5 years, before and after school care for children aged 3 to 11 and holiday club day care for children in the Reception year of Primary school.

The Trustees have considered the guidance in Section 4 of the 2006 Charities Act and consider that the activities of the charitable company are for the Public Benefit as they are open to families from all backgrounds.

Public benefit

The charity's public benefit is providing facilities for the daily care, recreation and education of children who are below compulsory school age or who are of compulsory school age during out of school hours and holidays to children in Keighley and the surrounding areas.

The charity has regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The nursery had accumulated reserves of £172,529 as at 31 March 2024. During the year to 31 March 2024 there was a surplus of £21,870 (2023: a surplus of £23,461).

The surplus arose primarily due to an increase in fees received during the year to 31st March 2024.

The nursery remains sustainable with a substantial waiting list, remarkably few complaints received over the last 12 months and a robust continuous professional development program for staff is in place and ongoing.

FINANCIAL REVIEW

Investment policy and objectives

There are insufficient free reserves for long-term investment. The Trustees are satisfied that the gross interest applicable to the business account with the National Westminster Bank is satisfactory.

Reserves policy

The Trustees feel that it is reasonable to try and maintain unrestricted reserves equivalent to 3 months expenditure (£128,775) which are held to protect the organisation against the uncertainties of both trading and funding. At the year end reserves were £172,529 (2023: £150,634), which satisfies the Trustees' target.

FUTURE PLANS

The nursery aims to maintain minimum cash reserves of £100,000, with any surplus spent on further improving the quality of care provided as well as maintenance and improvements to the nursery building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Memorandum and Articles of Association require the Trustees to be re-elected at the next Annual General Meeting.

To retain the original ethos of the organisation, the trustees will endeavour to ensure that new members are recruited primarily from service users, particularly the parents, as well as ensuring that relevant skills are represented e.g. business, finance, childcare, human resources.

Organisational structure

Keighley Community Nursery Limited Board of Trustees must consist, accordingly to the Articles of Association at least 3 members with no maximum number. The Management Committee meets 5 to 6 times per year.

Induction and training of new trustees

Following election new Trustees will be provided with the relevant information regarding the history, structure and governance of the Company as well as the financial position and strategic priorities.

In addition, new Trustees will be referred to relevant training courses for Committee Members that are available through the Joint Training Board.

Related parties

Keighley Community Nursery's service delivery is consistent with the aims of the National Childcare Strategy and the Every Child Matters agenda.

Keighley Community Nursery has strong links with Bradford Early Years and Childcare Service, Sure Start Keighley, as well as with Local Schools, Colleges, Social Services and other professional agencies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03363684 (England and Wales)

Registered Charity number

1064202

Registered office

Braithwaite Grove
Keighley
West Yorkshire
BD22 6JB

Trustees

L Powell
M Hall
S L Greenwood - chair
R A Balson
E L Garnett
N Dent

Independent Examiner

Richard J Hudson FCA
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Report of the Trustees
for the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bank

National Westminster Bank Plc
63 North Street
Keighley
West Yorkshire

Approved by order of the board of trustees on 12 November 2024 and signed on its behalf by:

S L Greenwood - Trustee

**Independent Examiner's Report to the Trustees of
Keighley Community Nursery Ltd.**

Independent examiner's report to the trustees of Keighley Community Nursery Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard J Hudson FCA

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

12 November 2024

Keighley Community Nursery Ltd.

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,570	-	1,570	1,936
Charitable activities					
Charitable activities	4	250,104	1,132	251,236	254,079
Nursery Fees		283,359	-	283,359	228,991
Other trading activities	3	805	-	805	3,306
Total		535,838	1,132	536,970	488,312
EXPENDITURE ON					
Raising funds	5	260	-	260	353
Charitable activities					
Charitable activities	6	512,457	1,136	513,593	462,514
Other		1,247	-	1,247	1,984
Total		513,964	1,136	515,100	464,851
NET INCOME/(EXPENDITURE)		21,874	(4)	21,870	23,461
RECONCILIATION OF FUNDS					
Total funds brought forward		150,634	25	150,659	127,198
TOTAL FUNDS CARRIED FORWARD		172,508	21	172,529	150,659

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Statement of Financial Position
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	13	6,212	21	6,233	6,723
CURRENT ASSETS					
Debtors	14	19,196	-	19,196	15,297
Cash at bank and in hand		159,336	-	159,336	134,047
		<u>178,532</u>	<u>-</u>	<u>178,532</u>	<u>149,344</u>
CREDITORS					
Amounts falling due within one year	15	(12,236)	-	(12,236)	(5,408)
NET CURRENT ASSETS					
		<u>166,296</u>	<u>-</u>	<u>166,296</u>	<u>143,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>172,508</u>	<u>21</u>	<u>172,529</u>	<u>150,659</u>
NET ASSETS					
		<u>172,508</u>	<u>21</u>	<u>172,529</u>	<u>150,659</u>
FUNDS					
Unrestricted funds	16			172,508	150,634
Restricted funds				21	25
TOTAL FUNDS					
				<u>172,529</u>	<u>150,659</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2024 and were signed on its behalf by:

S L Greenwood - Trustee

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Statement of Cash Flows
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	27,268	17,691
Finance costs paid		(981)	(985)
Net cash provided by operating activities		<u>26,287</u>	<u>16,706</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(998)	(373)
Net cash used in investing activities		<u>(998)</u>	<u>(373)</u>
Change in cash and cash equivalents in the reporting period		<u>25,289</u>	<u>16,333</u>
Cash and cash equivalents at the beginning of the reporting period		<u>134,047</u>	<u>117,714</u>
Cash and cash equivalents at the end of the reporting period		<u><u>159,336</u></u>	<u><u>134,047</u></u>

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	21,870	23,461
Adjustments for:		
Depreciation charges	1,488	1,550
Finance costs	981	985
Increase in debtors	(3,899)	(3,658)
Increase/(decrease) in creditors	6,828	(4,647)
Net cash provided by operations	<u>27,268</u>	<u>17,691</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	134,047	25,289	159,336
	<u>134,047</u>	<u>25,289</u>	<u>159,336</u>
Total	<u>134,047</u>	<u>25,289</u>	<u>159,336</u>

The notes form part of these financial statements

Keighley Community Nursery Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Toys are written off in full in the year of purchase as their useful life is typically less than one year.

Taxation

The charity is exempt from corporation tax 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.

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

Pension costs and other post-retirement benefits

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

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. DONATIONS AND LEGACIES		31.3.24	31.3.23
		£	£
Donations and other income		<u>1,570</u>	<u>1,936</u>
3. OTHER TRADING ACTIVITIES		31.3.24	31.3.23
		£	£
Fundraising		<u>805</u>	<u>3,306</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.24	31.3.23
		£	£
Grants	Activity	251,236	254,079
Fees	Charitable activities	283,359	228,991
	Nursery Fees	<u>534,595</u>	<u>483,070</u>
Grants received, included in the above, are as follows:		31.3.24	31.3.23
		£	£
Bradford Council NEF		250,238	252,995
Milk Grant		998	1,084
		<u>251,236</u>	<u>254,079</u>
5. RAISING FUNDS			
Raising donations and legacies		31.3.24	31.3.23
		£	£
Publicity		-	70
Fundraising costs		260	283
		<u>260</u>	<u>353</u>
6. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs (see	costs (see	
	note 7)	note 8)	
	£	£	£
Charitable activities	<u>499,061</u>	<u>14,532</u>	<u>513,593</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Staff costs	456,964	411,613
Nursery supplies and food	23,313	20,628
Repair and refurbishment	5,184	4,465
Sundries	4,038	3,702
Cleaning costs	3,311	2,801
Telephone, stationery and office	3,908	3,376
Minibus expenses	-	50
Bad debts	855	1,041
Depreciation	1,488	1,550
	<u>499,061</u>	<u>449,226</u>

8. SUPPORT COSTS

	Other	Governance	Totals
	£	costs £	£
Other resources expended	1,247	-	1,247
Charitable activities	12,182	2,350	14,532
	<u>13,429</u>	<u>2,350</u>	<u>15,779</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>1,488</u>	<u>1,550</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year one of the charities trustees was remunerated through their employment as a member of key personnel and management.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	432,918	391,122
Social security costs	18,332	15,384
Other pension costs	5,714	5,107
	<u>456,964</u>	<u>411,613</u>

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

	31.3.24	31.3.23
Nursery staff	<u>29</u>	<u>27</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. STAFF COSTS - continued

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,936	-	1,936
Charitable activities			
Charitable activities	252,995	1,084	254,079
Nursery Fees	228,991	-	228,991
Other trading activities	3,306	-	3,306
Total	487,228	1,084	488,312
EXPENDITURE ON			
Raising funds	353	-	353
Charitable activities			
Charitable activities	461,417	1,097	462,514
Other	1,984	-	1,984
Total	463,754	1,097	464,851
NET INCOME/(EXPENDITURE)	23,474	(13)	23,461
RECONCILIATION OF FUNDS			
Total funds brought forward	127,160	38	127,198
TOTAL FUNDS CARRIED FORWARD	150,634	25	150,659

Keighley Community Nursery Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	11,621	51,097	62,718
Additions	-	998	998
At 31 March 2024	<u>11,621</u>	<u>52,095</u>	<u>63,716</u>
DEPRECIATION			
At 1 April 2023	7,238	48,757	55,995
Charge for year	657	831	1,488
At 31 March 2024	<u>7,895</u>	<u>49,588</u>	<u>57,483</u>
NET BOOK VALUE			
At 31 March 2024	<u>3,726</u>	<u>2,507</u>	<u>6,233</u>
At 31 March 2023	<u>4,383</u>	<u>2,340</u>	<u>6,723</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	17,864	14,838
Prepayments & accrued income	1,332	459
	<u>19,196</u>	<u>15,297</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	4,563	2,145
Social security and other taxes	5,753	1,463
Accrued expenses	1,920	1,800
	<u>12,236</u>	<u>5,408</u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	150,634	21,874	172,508
Restricted funds			
OFSTED fund	25	(4)	21
TOTAL FUNDS	<u>150,659</u>	<u>21,870</u>	<u>172,529</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,838	(513,964)	21,874
Restricted funds			
OFSTED fund	-	(4)	(4)
Milk Grant	1,132	(1,132)	-
	<u>1,132</u>	<u>(1,136)</u>	<u>(4)</u>
TOTAL FUNDS	<u><u>536,970</u></u>	<u><u>(515,100)</u></u>	<u><u>21,870</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	127,160	23,474	150,634
Restricted funds			
OFSTED fund	38	(13)	25
	<u>127,198</u>	<u>23,461</u>	<u>150,659</u>
TOTAL FUNDS	<u><u>127,198</u></u>	<u><u>23,461</u></u>	<u><u>150,659</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	487,228	(463,754)	23,474
Restricted funds			
OFSTED fund	-	(13)	(13)
Milk Grant	1,084	(1,084)	-
	<u>1,084</u>	<u>(1,097)</u>	<u>(13)</u>
TOTAL FUNDS	<u><u>488,312</u></u>	<u><u>(464,851)</u></u>	<u><u>23,461</u></u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	127,160	45,348	172,508
Restricted funds			
OFSTED fund	38	(17)	21
TOTAL FUNDS	127,198	45,331	172,529

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	1,023,066	(977,718)	45,348
Restricted funds			
OFSTED fund	-	(17)	(17)
Milk Grant	2,216	(2,216)	-
	2,216	(2,233)	(17)
TOTAL FUNDS	1,025,282	(979,951)	45,331

The restricted fund represents assets that were acquired with a grant from OFSTED. The grant was only to be spent on things that would improve the nurseries facilities and staff training for the nursery to gain a better OFSTED inspection result in the future. These assets are being depreciated over their useful life.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	1,570	1,936
Other trading activities		
Fundraising	805	3,306
Charitable activities		
Fees	283,359	228,991
Grants	251,236	254,079
	534,595	483,070
Total incoming resources	536,970	488,312
 EXPENDITURE		
Raising donations and legacies		
Publicity	-	70
Fundraising costs	260	283
	260	353
Charitable activities		
Wages	432,918	391,122
National insurance	18,332	15,384
Pensions	5,714	5,107
Nursery supplies and food	23,313	20,628
Repair and refurbishment	5,184	4,465
Sundries	4,038	3,702
Cleaning costs	3,311	2,801
Telephone, stationery and office	3,908	3,376
Minibus expenses	-	50
Bad debts	855	1,041
Improvements to property	657	773
Fixtures and fittings	831	777
	499,061	449,226
Support costs		
Other		
Insurance	1,658	1,952
Premises costs	9,095	8,266
Recruitment & training	1,695	1,984
Bank charges	981	985
	13,429	13,187

This page does not form part of the statutory financial statements

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
Other		
Governance costs		
Accountancy and legal fees	2,040	1,890
Legal fees	310	195
	<u>2,350</u>	<u>2,085</u>
Total resources expended	<u>515,100</u>	<u>464,851</u>
Net income	<u><u>21,870</u></u>	<u><u>23,461</u></u>

This page does not form part of the statutory financial statements

KEIGHLEY COMMUNITY NURSERY LTD

England & Wales - Charity number 1064202

Accounts

REGISTERED COMPANY NUMBER: 03363684 (England and Wales)
REGISTERED CHARITY NUMBER: 1064202

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Keighley Community Nursery Ltd.**

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of Keighley Community Nursery Limited is to provide childcare for families in the Keighley and surrounding area.

The main activities of Keighley Community Nursery are nursery day-care for children aged 0 to 5 years, before and after school care for children aged 3 to 11 and holiday club day care for children in the Reception year of Primary school.

The Trustees have considered the guidance in Section 4 of the 2006 Charities Act and consider that the activities of the charitable company are for the Public Benefit as they are open to families from all backgrounds.

Public benefit

The charity's public benefit is providing facilities for the daily care, recreation and education of children who are below compulsory school age or who are of compulsory school age during out of school hours and holidays to children in Keighley and the surrounding areas.

The charity has regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The nursery had accumulated reserves of £150,659 as at 31 March 2023. During the year to 31 March 2023 there was a surplus of £23,461 (2022: a surplus of £12,441).

The surplus arose primarily due to an increase in fees received during the year to 31st March 2023.

The nursery remains sustainable with a substantial waiting list, remarkably few complaints received over the last 12 months and a robust continuous professional development program for staff is in place and ongoing.

FINANCIAL REVIEW

Investment policy and objectives

There are insufficient free reserves for long-term investment. The Trustees are satisfied that the gross interest applicable to the business account with the National Westminster Bank is satisfactory.

Reserves policy

The Trustees feel that it is reasonable to try and maintain unrestricted reserves equivalent to 3 months expenditure (£116,200) which are held to protect the organisation against the uncertainties of both trading and funding. At the year end reserves were £150,659 (2022: £127,198), which satisfies the Trustees' target.

The Trustees recognise that, like most organisations in the not-for-profit Childcare environment, Keighley Community Nursery will struggle to achieve this aim on a consistent basis, but they are constantly working hard to raise further funding to maintain this goal.

FUTURE PLANS

The nursery aims to maintain cash reserves of £100,000, with any surplus spent on further improving the quality of care provided as well as maintenance and improvements to the nursery building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Memorandum and Articles of Association require the Trustees to be re-elected at the next Annual General Meeting.

To retain the original ethos of the organisation, the trustees will endeavour to ensure that new members are recruited primarily from service users, particularly the parents, as well as ensuring that relevant skills are represented e.g. business, finance, childcare, human resources.

Organisational structure

Keighley Community Nursery Limited Board of Trustees must consist, accordingly to the Articles of Association at least 3 members with no maximum number. The Management Committee meets 5 to 6 times per year.

Induction and training of new trustees

Following election new Trustees will be provided with the relevant information regarding the history, structure and governance of the Company as well as the financial position and strategic priorities.

In addition, new Trustees will be referred to relevant training courses for Committee Members that are available through the Joint Training Board.

Related parties

Keighley Community Nursery's service delivery is consistent with the aims of the National Childcare Strategy and the Every Child Matters agenda.

Keighley Community Nursery has strong links with Bradford Early Years and Childcare Service, Sure Start Keighley, as well as with Local Schools, Colleges, Social Services and other professional agencies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03363684 (England and Wales)

Registered Charity number

1064202

Registered office

Braithwaite Grove
Keighley
West Yorkshire
BD22 6JB

Trustees

L Powell
M Hall
J A Fenwick (resigned 30.11.22)
R Simpson (resigned 30.11.22)
S L Greenwood - chair
R A Balson
E L Garnett
N Dent

Independent Examiner

Richard J Hudson FCA
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bank

National Westminster Bank Plc
63 North Street
Keighley
West Yorkshire

Approved by order of the board of trustees on 30 November 2023 and signed on its behalf by:

S L Greenwood - Trustee

**Independent Examiner's Report to the Trustees of
Keighley Community Nursery Ltd.**

Independent examiner's report to the trustees of Keighley Community Nursery Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard J Hudson FCA

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

30 November 2023

Keighley Community Nursery Ltd.

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,936	-	1,936	2,943
Charitable activities	3				
Charitable activities		252,995	1,084	254,079	221,924
Nursery Fees		228,991	-	228,991	173,407
Other trading activities	2	3,306	-	3,306	1,990
Total		<u>487,228</u>	<u>1,084</u>	<u>488,312</u>	<u>400,264</u>
EXPENDITURE ON					
Raising funds	4	353	-	353	461
Charitable activities	5				
Charitable activities		461,417	1,097	462,514	386,809
Nursery Fees		-	-	-	553
Other		1,984	-	1,984	-
Total		<u>463,754</u>	<u>1,097</u>	<u>464,851</u>	<u>387,823</u>
NET INCOME/(EXPENDITURE)		23,474	(13)	23,461	12,441
RECONCILIATION OF FUNDS					
Total funds brought forward		127,160	38	127,198	114,757
TOTAL FUNDS CARRIED FORWARD		<u><u>150,634</u></u>	<u><u>25</u></u>	<u><u>150,659</u></u>	<u><u>127,198</u></u>

The notes form part of these financial statements

Keighley Community Nursery Ltd.

**Statement of Financial Position
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12	6,698	25	6,723	7,900
CURRENT ASSETS					
Debtors	13	15,297	-	15,297	11,639
Cash at bank and in hand		134,047	-	134,047	117,714
		<u>149,344</u>	<u>-</u>	<u>149,344</u>	<u>129,353</u>
CREDITORS					
Amounts falling due within one year	14	(5,408)	-	(5,408)	(10,055)
NET CURRENT ASSETS		<u>143,936</u>	<u>-</u>	<u>143,936</u>	<u>119,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		150,634	25	150,659	127,198
NET ASSETS		<u>150,634</u>	<u>25</u>	<u>150,659</u>	<u>127,198</u>
FUNDS					
Unrestricted funds	15			150,634	127,160
Restricted funds				25	38
TOTAL FUNDS				<u>150,659</u>	<u>127,198</u>

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2023 and were signed on its behalf by:

S L Greenwood - Trustee

The notes form part of these financial statements

Keighley Community Nursery Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Toys are written off in full in the year of purchase as their useful life is typically less than one year.

Taxation

The charity is exempt from corporation tax 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.

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

Pension costs and other post-retirement benefits

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

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. OTHER TRADING ACTIVITIES		31.3.23	31.3.22
		£	£
Fundraising		<u>3,306</u>	<u>1,990</u>
3. INCOME FROM CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Grants	Activity	254,079	221,924
Fees	Nursery Fees	<u>228,991</u>	<u>173,407</u>
		<u>483,070</u>	<u>395,331</u>
Grants received, included in the above, are as follows:			
		31.3.23	31.3.22
		£	£
Bradford Council NEF		252,995	219,700
Milk Grant		1,084	742
HMRC Coronavirus job retention scheme		-	1,482
		<u>254,079</u>	<u>221,924</u>
4. RAISING FUNDS			
Raising donations and legacies		31.3.23	31.3.22
		£	£
Publicity		70	99
Fundraising costs		<u>283</u>	<u>362</u>
		<u>353</u>	<u>461</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs (see	costs (see	
	note 6)	note 7)	
	£	£	£
Charitable activities	<u>449,226</u>	<u>13,288</u>	<u>462,514</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Staff costs	411,613	342,726
Nursery supplies and food	20,628	14,033
Repair and refurbishment	4,465	3,942
Sundries	3,702	3,665
Cleaning costs	2,801	2,247
Telephone, stationery and office	3,376	3,398
Minibus expenses	50	4,246
Bad debts	1,041	524
Depreciation	1,550	1,822
	<u>449,226</u>	<u>376,603</u>

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Other resources expended	1,984	-	1,984
Charitable activities	11,203	2,085	13,288
	<u>13,187</u>	<u>2,085</u>	<u>15,272</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	1,550	1,822
	<u>1,550</u>	<u>1,822</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one of the charities trustees was remunerated through their employment as a member of key personnel and management.

Trustees' expenses

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

10. STAFF COSTS

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

	31.3.23	31.3.22
Nursery staff	27	26
	<u>27</u>	<u>26</u>

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

Keighley Community Nursery Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,943	-	2,943
Charitable activities			
Charitable activities	221,182	742	221,924
Nursery Fees	173,407	-	173,407
Other trading activities	1,990	-	1,990
Total	<u>399,522</u>	<u>742</u>	<u>400,264</u>
EXPENDITURE ON			
Raising funds	461	-	461
Charitable activities			
Charitable activities	386,054	755	386,809
Nursery Fees	553	-	553
Total	<u>387,068</u>	<u>755</u>	<u>387,823</u>
NET INCOME/(EXPENDITURE)	12,454	(13)	12,441
RECONCILIATION OF FUNDS			
Total funds brought forward	114,706	51	114,757
TOTAL FUNDS CARRIED FORWARD	<u><u>127,160</u></u>	<u><u>38</u></u>	<u><u>127,198</u></u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	11,621	50,724	62,345
Additions	-	373	373
At 31 March 2023	<u>11,621</u>	<u>51,097</u>	<u>62,718</u>
DEPRECIATION			
At 1 April 2022	6,465	47,980	54,445
Charge for year	773	777	1,550
At 31 March 2023	<u>7,238</u>	<u>48,757</u>	<u>55,995</u>
NET BOOK VALUE			
At 31 March 2023	<u><u>4,383</u></u>	<u><u>2,340</u></u>	<u><u>6,723</u></u>
At 31 March 2022	<u><u>5,156</u></u>	<u><u>2,744</u></u>	<u><u>7,900</u></u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.23	31.3.22
		£	£
Trade debtors		14,838	11,159
Prepayments & accrued income		459	480
		<u>15,297</u>	<u>11,639</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.23	31.3.22
		£	£
Trade creditors		2,145	2,675
Social security and other taxes		1,463	5,534
Accrued expenses		1,800	1,846
		<u>5,408</u>	<u>10,055</u>

15. MOVEMENT IN FUNDS		Net movement in funds	At 31.3.23
	At 1.4.22	£	£
	£		
Unrestricted funds			
General fund	127,160	23,474	150,634
Restricted funds			
OFSTED fund	38	(13)	25
	<u>127,198</u>	<u>23,461</u>	<u>150,659</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	487,228	(463,754)	23,474
Restricted funds			
OFSTED fund	-	(13)	(13)
Milk Grant	1,084	(1,084)	-
	<u>1,084</u>	<u>(1,097)</u>	<u>(13)</u>
TOTAL FUNDS	<u>488,312</u>	<u>(464,851)</u>	<u>23,461</u>

Keighley Community Nursery Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	114,706	12,454	127,160
Restricted funds			
OFSTED fund	51	(13)	38
TOTAL FUNDS	<u>114,757</u>	<u>12,441</u>	<u>127,198</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	399,522	(387,068)	12,454
Restricted funds			
OFSTED fund	-	(13)	(13)
Milk Grant	742	(742)	-
	<u>742</u>	<u>(755)</u>	<u>(13)</u>
TOTAL FUNDS	<u>400,264</u>	<u>(387,823)</u>	<u>12,441</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	114,706	35,928	150,634
Restricted funds			
OFSTED fund	51	(26)	25
TOTAL FUNDS	<u>114,757</u>	<u>35,902</u>	<u>150,659</u>

Keighley Community Nursery Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. MOVEMENT IN FUNDS - continued

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	886,750	(850,822)	35,928
Restricted funds			
OFSTED fund	-	(26)	(26)
Milk Grant	1,826	(1,826)	-
	<u>1,826</u>	<u>(1,852)</u>	<u>(26)</u>
TOTAL FUNDS	<u>888,576</u>	<u>(852,674)</u>	<u>35,902</u>

The restricted fund represents assets that were acquired with a grant from OFSTED. The grant was only to be spent on things that would improve the nurseries facilities and staff training for the nursery to gain a better OFSTED inspection result in the future. These assets are being depreciated over their useful life.

16. RELATED PARTY DISCLOSURES

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

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	1,936	2,943
Other trading activities		
Fundraising	3,306	1,990
Charitable activities		
Fees	228,991	173,407
Grants	254,079	221,924
	483,070	395,331
Total incoming resources	488,312	400,264
 EXPENDITURE		
Raising donations and legacies		
Publicity	70	99
Fundraising costs	283	362
	353	461
Charitable activities		
Wages	391,122	326,882
National insurance	15,384	11,535
Pensions	5,107	4,309
Nursery supplies and food	20,628	14,033
Repair and refurbishment	4,465	3,942
Sundries	3,702	3,665
Cleaning costs	2,801	2,247
Telephone, stationery and office	3,376	3,398
Minibus expenses	50	4,246
Bad debts	1,041	524
Improvements to property	773	910
Fixtures and fittings	777	912
	449,226	376,603
Support costs		
Other		
Insurance	1,952	1,946
Premises costs	8,266	4,234
Recruitment & training	1,984	1,937
Bank charges	985	757
	13,187	8,874

This page does not form part of the statutory financial statements

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
Other		
Governance costs		
Accountancy and legal fees	1,890	1,800
Legal fees	195	85
	<u>2,085</u>	<u>1,885</u>
Total resources expended	<u>464,851</u>	<u>387,823</u>
Net income	<u>23,461</u>	<u>12,441</u>

This page does not form part of the statutory financial statements

KEIGHLEY COMMUNITY NURSERY LTD

England & Wales - Charity number 1064202

Accounts

REGISTERED COMPANY NUMBER: 03363684 (England and Wales)
REGISTERED CHARITY NUMBER: 1064202

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Keighley Community Nursery Ltd.**

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Keighley Community Nursery Ltd.

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for the Year Ended 31 March 2022**

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Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of Keighley Community Nursery Limited is to provide childcare for families in the Keighley and surrounding area.

The main activities of Keighley Community Nursery are nursery day-care for children aged 0 to 5 years, before and after school care for children aged 3 to 11 and holiday club day care for children in the Reception year of Primary school.

The Trustees have considered the guidance in Section 4 of the 2006 Charities Act and consider that the activities of the charitable company are for the Public Benefit as they are open to families from all backgrounds.

Public benefit

The charity's public benefit is providing facilities for the daily care, recreation and education of children who are below compulsory school age or who are of compulsory school age during out of school hours and holidays to children in Keighley and the surrounding areas.

The charity has regarded the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The nursery had accumulated reserves of £127,198 as at 31 March 2022. During the year to 31 March 2022 there was a surplus of £12,441 (2021: a surplus of £47,463).

The surplus arose primarily due to an increase in fees received during the year to 31st March 2022.

The nursery remains sustainable with a substantial waiting list, remarkably few complaints received over the last 12 months and a robust continuous professional development program for staff is in place and ongoing.

FINANCIAL REVIEW

Investment policy and objectives

There are insufficient free reserves for long-term investment. The Trustees are satisfied that the gross interest applicable to the business account with the National Westminster Bank is satisfactory.

Reserves policy

The Trustees feel that it is reasonable to try and maintain unrestricted reserves equivalent to 3 months expenditure (£96,000) which are held to protect the organisation against the uncertainties of both trading and funding. At the year end reserves were £127,198 (2021: £114,757), which satisfies the Trustees' target.

The Trustees recognise that, like most organisations in the not-for-profit Childcare environment, Keighley Community Nursery will struggle to achieve this aim on a consistent basis, but they are constantly working hard to raise further funding to maintain this goal.

FUTURE PLANS

The nursery aims to maintain cash reserves of £100,000, with any surplus spent on further improving the quality of care provided as well as maintenance and improvements to the nursery building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Keighley Community Nursery Ltd.

Report of the Trustees for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Memorandum and Articles of Association require the Trustees to be re-elected at the next Annual General Meeting.

To retain the original ethos of the organisation, the trustees will endeavour to ensure that new members are recruited primarily from service users, particularly the parents, as well as ensuring that relevant skills are represented e.g. business, finance, childcare, human resources.

Organisational structure

Keighley Community Nursery Limited Board of Trustees must consist, accordingly to the Articles of Association at least 3 members with no maximum number. The Management Committee meets 5 to 6 times per year.

Induction and training of new trustees

Following election new Trustees will be provided with the relevant information regarding the history, structure and governance of the Company as well as the financial position and strategic priorities.

In addition, new Trustees will be referred to relevant training courses for Committee Members that are available through the Joint Training Board.

Related parties

Keighley Community Nursery's service delivery is consistent with the aims of the National Childcare Strategy and the Every Child Matters agenda.

Keighley Community Nursery has strong links with Bradford Early Years and Childcare Service, Sure Start Keighley, as well as with Local Schools, Colleges, Social Services and other professional agencies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03363684 (England and Wales)

Registered Charity number

1064202

Registered office

Braithwaite Grove
Keighley
West Yorkshire
BD22 6JB

Trustees

L Powell - Chair
M Hall
J A Fenwick
R Simpson
S L Greenwood
R A Balson
E L Garnett
N Dent

Company Secretary

S L Greenwood

Keighley Community Nursery Ltd.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Richard J Hudson FCA
Institute of Chartered Accountants in England & Wales
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Bank

National Westminster Bank Plc
63 North Street
Keighley
West Yorkshire

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:



L Powell - Trustee

**Independent Examiner's Report to the Trustees of
Keighley Community Nursery Ltd.**

Independent examiner's report to the trustees of Keighley Community Nursery Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

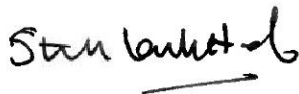
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard J Hudson FCA
Institute of Chartered Accountants in England & Wales
Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

13 December 2022

Keighley Community Nursery Ltd.

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,943	-	2,943	1,577
Charitable activities					
Charitable activities		221,182	742	221,924	289,438
Nursery Fees		173,407	-	173,407	82,393
Other trading activities	2	1,990	-	1,990	475
Total		<u>399,522</u>	<u>742</u>	<u>400,264</u>	<u>373,883</u>
EXPENDITURE ON					
Raising funds	4	461	-	461	523
Charitable activities					
Charitable activities	5	386,054	755	386,809	325,897
Nursery Fees		553	-	553	-
Total		<u>387,068</u>	<u>755</u>	<u>387,823</u>	<u>326,420</u>
NET INCOME/(EXPENDITURE)		12,454	(13)	12,441	47,463
RECONCILIATION OF FUNDS					
Total funds brought forward		114,706	51	114,757	67,294
TOTAL FUNDS CARRIED FORWARD		<u><u>127,160</u></u>	<u><u>38</u></u>	<u><u>127,198</u></u>	<u><u>114,757</u></u>

Keighley Community Nursery Ltd.

**Statement of Financial Position
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	12	7,862	38	7,900	8,285
CURRENT ASSETS					
Debtors	13	11,639	-	11,639	5,844
Cash at bank and in hand		117,714	-	117,714	106,848
		129,353	-	129,353	112,692
CREDITORS					
Amounts falling due within one year	14	(10,055)	-	(10,055)	(6,220)
NET CURRENT ASSETS					
		119,298	-	119,298	106,472
TOTAL ASSETS LESS CURRENT LIABILITIES					
		127,160	38	127,198	114,757
NET ASSETS					
		127,160	38	127,198	114,757
FUNDS					
	15			127,160	114,706
Unrestricted funds				38	51
Restricted funds				127,198	114,757
TOTAL FUNDS					

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2022 and were signed on its behalf by:



L Powell - Trustee

The notes form part of these financial statements

Keighley Community Nursery Ltd.

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Toys are written off in full in the year of purchase as their useful life is typically less than one year.

Taxation

The charity is exempt from corporation tax 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.

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

Pension costs and other post-retirement benefits

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

Keighley Community Nursery Ltd.

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

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising	1,990	475
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Grants	221,924	289,438
Fees	173,407	82,393
	<u> </u>	<u> </u>
	<u>395,331</u>	<u>371,831</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Bradford Council NEF	219,700	204,520
Milk Grant	742	401
HMRC Coronavirus job retention scheme	1,482	59,517
Local Authority Discretionary fund	-	25,000
	<u> </u>	<u> </u>
	<u>221,924</u>	<u>289,438</u>

4. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Publicity	99	214
Fundraising costs	362	309
	<u> </u>	<u> </u>
	<u>461</u>	<u>523</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	376,050	10,759	386,809
Nursery Fees	553	-	553
	<u> </u>	<u> </u>	<u> </u>
	<u>376,603</u>	<u>10,759</u>	<u>387,362</u>

Keighley Community Nursery Ltd.

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Staff costs	342,726	287,486
Nursery supplies and food	14,033	10,425
Repair and refurbishment	3,942	3,231
Sundries	3,665	3,749
Cleaning costs	2,247	2,012
Telephone, stationery and office	3,398	3,093
Minibus expenses	4,246	5,149
Bad debts	524	82
Depreciation	1,822	1,808
	376,603	317,035

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Charitable activities	8,874	1,885	10,759

8. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	1,822	1,808

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one of the charities trustees was remunerated through their employment as a member of key personnel and management.

Trustees' expenses

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

10. STAFF COSTS

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

	31.3.22	31.3.21
Nursery staff	26	23

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

Keighley Community Nursery Ltd.

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,577	-	1,577
Charitable activities			
Charitable activities	288,964	474	289,438
Nursery Fees	82,393	-	82,393
Other trading activities	475	-	475
Total	373,409	474	373,883
EXPENDITURE ON			
Raising funds	523	-	523
Charitable activities			
Charitable activities	325,406	491	325,897
Total	325,929	491	326,420
NET INCOME/(EXPENDITURE)	47,480	(17)	47,463
RECONCILIATION OF FUNDS			
Total funds brought forward	67,226	68	67,294
TOTAL FUNDS CARRIED FORWARD	114,706	51	114,757

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	11,621	49,287	60,908
Additions	-	1,437	1,437
At 31 March 2022	11,621	50,724	62,345
DEPRECIATION			
At 1 April 2021	5,555	47,068	52,623
Charge for year	910	912	1,822
At 31 March 2022	6,465	47,980	54,445
NET BOOK VALUE			
At 31 March 2022	5,156	2,744	7,900
At 31 March 2021	6,066	2,219	8,285

Keighley Community Nursery Ltd.

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

13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.22	31.3.21
		£	£
	Trade debtors	11,159	5,081
	Prepayments & accrued income	480	763
		<u>11,639</u>	<u>5,844</u>

14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.22	31.3.21
		£	£
	Trade creditors	2,675	2,243
	Social security and other taxes	5,534	2,117
	Accrued expenses	1,846	1,860
		<u>10,055</u>	<u>6,220</u>

15.	MOVEMENT IN FUNDS		Net movement in funds	At 31.3.22
		At 1.4.21	£	£
	Unrestricted funds			
	General fund	114,706	12,454	127,160
	Restricted funds			
	OFSTED fund	51	(13)	38
	TOTAL FUNDS	<u>114,757</u>	<u>12,441</u>	<u>127,198</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	399,522	(387,068)	12,454
Restricted funds			
OFSTED fund	-	(13)	(13)
Milk Grant	742	(742)	-
	<u>742</u>	<u>(755)</u>	<u>(13)</u>
TOTAL FUNDS	<u>400,264</u>	<u>(387,823)</u>	<u>12,441</u>

Keighley Community Nursery Ltd.

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	67,226	47,480	114,706
Restricted funds			
OFSTED fund	68	(17)	51
TOTAL FUNDS	<u>67,294</u>	<u>47,463</u>	<u>114,757</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	373,409	(325,929)	47,480
Restricted funds			
OFSTED fund	-	(17)	(17)
Milk Grant	474	(474)	-
	<u>474</u>	<u>(491)</u>	<u>(17)</u>
TOTAL FUNDS	<u>373,883</u>	<u>(326,420)</u>	<u>47,463</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	67,226	59,934	127,160
Restricted funds			
OFSTED fund	68	(30)	38
TOTAL FUNDS	<u>67,294</u>	<u>59,904</u>	<u>127,198</u>

Keighley Community Nursery Ltd.

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

15. MOVEMENT IN FUNDS - continued

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	772,931	(712,997)	59,934
Restricted funds			
OFSTED fund	-	(30)	(30)
Milk Grant	1,216	(1,216)	-
	<u>1,216</u>	<u>(1,246)</u>	<u>(30)</u>
TOTAL FUNDS	<u>774,147</u>	<u>(714,243)</u>	<u>59,904</u>

The restricted fund represents assets that were acquired with a grant from OFSTED. The grant was only to be spent on things that would improve the nurseries facilities and staff training for the nursery to gain a better OFSTED inspection result in the future. These assets are being depreciated over their useful life.

16. RELATED PARTY DISCLOSURES

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

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	2,943	1,577
Other trading activities		
Fundraising	1,990	475
Charitable activities		
Fees	173,407	82,393
Grants	221,924	289,438
	395,331	371,831
Total incoming resources	400,264	373,883
EXPENDITURE		
Raising donations and legacies		
Publicity	99	214
Fundraising costs	362	309
	461	523
Charitable activities		
Wages	326,882	274,618
National insurance	11,535	9,111
Pensions	4,309	3,757
Nursery supplies and food	14,033	10,425
Repair and refurbishment	3,942	3,231
Sundries	3,665	3,749
Cleaning costs	2,247	2,012
Telephone, stationery and office	3,398	3,093
Minibus expenses	4,246	5,149
Bad debts	524	82
Improvements to property	910	1,070
Fixtures and fittings	912	738
	376,603	317,035
Support costs		
Other		
Insurance	1,946	2,005
Premises costs	4,234	3,239
Recruitment & training	1,937	1,533
Bank charges	757	485
	8,874	7,262

This page does not form part of the statutory financial statements

Keighley Community Nursery Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
Other		
Governance costs		
Accountancy and legal fees	1,800	1,530
Legal fees	85	70
	<u>1,885</u>	<u>1,600</u>
Total resources expended	<u>387,823</u>	<u>326,420</u>
Net income	<u>12,441</u>	<u>47,463</u>

