
RAINBOW CHILDREN'S NURSERY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

RAINBOW CHILDREN'S NURSERY LIMITED
(A company limited by guarantee)

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RAINBOW CHILDREN'S NURSERY LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	F Lloyd, Chair T Allard J M Botwright (resigned 31 July 2022) V L George (appointed 25 November 2021) A J Marsh (appointed 14 February 2022) J Dolman (resigned 14 February 2022)
Company registered number	03835684
Charity registered number	1078643
Registered office	Station Road Worstead North Walsham Norfolk NR28 9SA
Company secretary	F Lloyd
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

RAINBOW CHILDREN'S NURSERY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principle aims and objectives of the company are to enhance the education of children through the provision of a nursery setting; providing high quality childcare, teaching and learning by adhering to and practicing the standards laid down by the Early Years Foundation Stage on a non-profit basis. Session times will be flexible with the offering of funded places to parents and families including those in financial need.

b. Strategies for achieving objectives

The company will always be aiming to maintain the standard at which it currently runs. To enable this we will maintain staff qualifications and training to ensure best practice is used, new training and qualifications will be accessed where necessary to continuously improve the company going forward. Communication is key to the company's success, with all employees striving for the same goals and outcomes. Ongoing communication with parents / carers supports a positive home and nursery working relationship for the best interests of the child. To obtain sufficient quality resources the company uses a range of fundraising techniques.

c. Activities undertaken to achieve objectives

Staff undertake a variety of training courses, accessing both face to face and online taught training to promote high quality care, teaching and learning. Regular staff meetings take place giving all a voice and encouraging discussion about the setting and continuous development. Fewer fundraising activities have occurred this financial year. The children have been involved in fundraising which engages them in activities such as art that can be sold at a small fee. Tapestry, an online learning portal, is now completed fortnightly for each child, giving parents access to the most recent learning their child has been participating in. Parents are encouraged to add to this from home to make it a shared learning document. Alongside Tapestry, parents view their child's development on the nursery's learning walls.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

d. Main activities undertaken to further the company's purposes for the public benefit

The company provides very flexible childcare sessions which allow parents to arrange nursery times around work more easily. We aim to provide inclusive childcare for the whole community; working parents, funded places, low income families and SEND children and families. Children have the opportunity to access engaging, inspiring and age appropriate activities alongside social interactions with peers that cannot always be accessed within the home environment; covering all areas of learning and ultimately working towards school readiness.

Achievements and performance

a. Main achievements of the company

The Trustees and management have worked to maintain the nursery that is financially viable and operating well. The Trustees are developing both their own roles and those of the nursery management to maintain and improve this level of operation.

The nursery was inspected by Ofsted on 29 August 2018 and was graded overall "good". This is recognition for the hardworking management and staff team who have worked tirelessly to raise the standards within the nursery. The nursery has set a target to attain an "outstanding" judgement in the next assessment.

In consultation with the nursery management, the nursery has been operating a highly flexible approach to both session times and session uptake. This has allowed the nursery to cater for shift workers with changing shift patterns in addition to parents wanting casual hours childcare.

The Trustees would like to recognise the performance and dedication of the management team in maintaining and improving the standards within the nursery and the service received by our parents.

b. Fundraising activities and income generation

Our annual event was held early September 2022, therefore fell just outside of our financial year.

Fundraisers we achieved included children's photographs, Christmas raffle, handmade Christmas cards, jubilee picnic, cake sale, coin flower picture and the Easter raffle. We managed to receive small donations from some parents, Amazon smile and easyfundraising.org.uk.

We still intend to re-establish our fundraising committee.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is projected to have sufficient income to meet its financial liabilities as they fall due and for this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

RAINBOW CHILDREN'S NURSERY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

b. Reserves policy

It is the intention of the Trustees to build up a level of reserves to enable the company to meet operating expenditure for 2 months, amounting to approximately £50,000. As at 31 August 2022, the company had free reserves (unrestricted funds excluding fixed assets and bank loans) of £51,703.

c. Principal funding

The company's principal funding source is from nursery fees.

d. Financial summary

Income resources amounted to £352,547. After incurring costs of £352,283 the net income for the period amounted to £264 as shown on page 8.

The usual fee review alongside wage review was undertaken, and rates were increased accordingly.

Children numbers have been really strong this year, and we have found ourselves at near on maximum capacity. Planning is always undertaken to ensure all children can progress throughout the aged group rooms until leaving for school, and therefore any spare spaces are highlighted accordingly.

We haven't been affected by the cost-of-living increases to any major degree. Costs are being covered. We are however monitoring utilities and food costs in anticipation that these are likely to increase further in accordance with the current climate.

e. Investments policy

The company does not have funds available for long term investment and therefore funds not immediately required are on bank deposit.

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee, incorporated on 3 September 1999 and registered as a charity on 16 December 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees

The company aims to recruit Trustees with a wide range of business and sector experience from which the company will benefit. Under the Articles of Association, Trustees co-opted during the year must stand down at the AGM and stand for re-election. One third of the Trustees must retire at each AGM.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

New Trustees are provided with copies of:

- The company's Memorandum and Articles of Association
- The latest accounts of the company
- Charity Commission guidance notes CC3 – "The Essential Trustee"

In addition Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

d. Organisational structure and decision making

The Trustees, who virtually meet monthly, administer the company. The day to day operations of the company are managed by the Nursery Manager, Deputy Manager and an Office Manager.

The Trustees have plans to re-establish a fundraising sub-committee to organise and plan fundraising activities.

e. Risk management

The Trustees have reviewed the major risks to the company in accordance with the Statement of Recommended Practice and do not consider there are any significant matters of concern.

The Nursery had a full team and full head count in the year however, we cannot ignore the current pressures the industry is facing - higher cost of living and wage increases, government funding is not in line with current times and recruitment and retention of childcare workers is on the decline nationally. To manage these risks, the Trustees closely monitor costs and staffing and have a recruitment platform should it be required.

Plans for future periods

To continue to increase the profile of the nursery through local advertising and via social media (namely a public Facebook page).

Maintain a constant uptake of new Trustees as we recognise the issue that some Trustees wish to leave post when their child leaves nursery for school.

To continue to review the fee structure including meal charges to keep up with the national minimum / living wage increases.

To work towards obtaining an 'outstanding' Ofsted rating.

To act on the essential requirements needed for the ongoing failing septic tank situation, which is currently under investigation.

RAINBOW CHILDREN'S NURSERY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



T Allard

Date: 30 May 2023

RAINBOW CHILDREN'S NURSERY LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Report to the Trustees of Rainbow Children's Nursery Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of 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.

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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 30 May 2023

Mr F M E Shippam BSc FCA DChA

MA Partners LLP

RAINBOW CHILDREN'S NURSERY LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	-	-	550
Charitable activities	4	350,223	350,223	296,690
Other trading activities	5	2,315	2,315	15,976
Investments	6	9	9	-
Total income		352,547	352,547	313,216
Expenditure on:				
Raising funds	7	170	170	-
Charitable activities	8	352,113	352,113	310,194
Total expenditure		352,283	352,283	310,194
Net movement in funds		264	264	3,022
Reconciliation of funds:				
Total funds brought forward		122,951	122,951	119,929
Net movement in funds		264	264	3,022
Total funds carried forward		123,215	123,215	122,951

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

RAINBOW CHILDREN'S NURSERY LIMITED
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REGISTERED NUMBER: 03835684

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	143,425	147,831
		143,425	147,831
Current assets			
Debtors	13	13,135	22,760
Investments	14	255	255
Cash at bank and in hand		52,857	55,152
		66,247	78,167
Creditors: amounts falling due within one year	15	(20,781)	(31,298)
Net current assets		45,466	46,869
Total assets less current liabilities		188,891	194,700
Creditors: amounts falling due after more than one year	16	(65,676)	(71,749)
Total net assets		123,215	122,951
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	123,215	122,951
Total funds		123,215	122,951

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

RAINBOW CHILDREN'S NURSERY LIMITED
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REGISTERED NUMBER: 03835684

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



T Allard

Date: 30 May 2023

The notes on pages 12 to 23 form part of these financial statements.

RAINBOW CHILDREN'S NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Company status

The company is a company limited by guarantee and a company incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rainbow Children's Nursery Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

RAINBOW CHILDREN'S NURSERY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Property improvements	- 10% straight line
Office equipment	- 25% reducing balance / straight line
Computer equipment	- 25% straight line

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	-	550
	<u> </u>	<u> </u>	<u> </u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fees rendered	222,120	222,120	187,989
Grants received	128,103	128,103	108,701
	<u>350,223</u>	<u>350,223</u>	<u>296,690</u>
	<u> </u>	<u> </u>	<u> </u>

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

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising income	1,839	1,839	1,181
Furlough income	476	476	14,795
	<u>2,315</u>	<u>2,315</u>	<u>15,976</u>

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	9	9	-

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Costs of generating voluntary income	170	170	-

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Nursery activities	330,497	21,616	352,113	310,194
<i>Total 2021</i>	<i>291,846</i>	<i>18,348</i>	<i>310,194</i>	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	264,426	253,336
Water	817	449
Equipment hire	6,489	3,591
Insurance	2,955	2,795
Bad debts	4,062	182
Light and heat	8,412	5,938
Property repairs and maintenance	7,622	4,078
Meals and refreshments	9,299	8,303
Temporary staff costs	1,998	-
Consumables and equipment	7,319	5,037
Hygiene and cleaning	17,098	8,137
	330,497	291,846

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	6,546	6,962
Telephone	887	602
Postage and stationery	2,160	2,777
Sundry expenses	363	223
Bank charges and interest	219	308
Advertising	827	-
Subscriptions	952	770
Legal and professional fees	390	343
Computer costs	3,351	1,884
Loan interest payable	1,725	1,491
Training	579	772
Loss on disposal of fixed assets	107	-
Governance costs	3,510	2,216
	21,616	18,348

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £900 (2021 - £850), and other accountancy fees of £1,470 (2021 - £1,067).

10. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	249,668	238,801
Social security costs	10,180	10,618
Contribution to defined contribution pension schemes	4,578	3,917
	264,426	253,336

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

10. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	2022	<i>2021</i>
	No.	<i>No.</i>
Managers and supervisors	5	<i>5</i>
Nursery nurses, assistants and cooks	13	<i>11</i>
Administration	1	<i>1</i>
	<hr/> 19 <hr/>	<hr/> <i>17</i> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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

12. Tangible fixed assets

	Freehold property £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	248,257	44,378	5,566	298,201
Additions	-	1,425	822	2,247
Disposals	-	(6,083)	-	(6,083)
At 31 August 2022	248,257	39,720	6,388	294,365
Depreciation				
At 1 September 2021	101,516	43,582	5,272	150,370
Charge for the year	6,035	284	227	6,546
On disposals	-	(5,976)	-	(5,976)
At 31 August 2022	107,551	37,890	5,499	150,940
Net book value				
At 31 August 2022	140,706	1,830	889	143,425
At 31 August 2021	146,741	796	294	147,831

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	11,680	21,349
Other debtors	455	-
Prepayments and accrued income	1,000	1,411
	13,135	22,760

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

14. Current asset investments

	2022	2021
	£	£
Unlisted investments	255	255

15. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loan	6,237	6,592
Trade creditors	8,087	16,464
Other taxation and social security	3,157	1,116
Other creditors	1,056	865
Accruals and deferred income	2,244	6,261
	20,781	31,298

	2022	2021
	£	£
Deferred income at 1 September 2021	4,171	3,455
Resources deferred during the year	-	4,171
Amounts released from previous periods	(4,171)	(3,455)
	-	4,171

The bank loan is secured by a legal charge over the freehold property.

16. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	65,676	71,749

The bank loan is being repaid monthly, there was a mortgage holiday up to the end of March 2021 where the mortgage was interest only.

The bank loan is secured by a legal charge over the freehold property.

RAINBOW CHILDREN'S NURSERY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	122,951	352,547	(352,283)	123,215
	<u>122,951</u>	<u>352,547</u>	<u>(352,283)</u>	<u>123,215</u>

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds				
General Funds	119,929	313,216	(310,194)	122,951
	<u>119,929</u>	<u>313,216</u>	<u>(310,194)</u>	<u>122,951</u>

RAINBOW CHILDREN'S NURSERY LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
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18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
General funds	122,951	352,547	(352,283)	123,215

Summary of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
General funds	119,929	313,216	(310,194)	122,951

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	143,425	143,425
Current assets	66,247	66,247
Creditors due within one year	(20,781)	(20,781)
Creditors due in more than one year	(65,676)	(65,676)
Total	123,215	123,215

RAINBOW CHILDREN'S NURSERY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	147,831	147,831
Current assets	78,167	78,167
Creditors due within one year	(31,298)	(31,298)
Creditors due in more than one year	(71,749)	(71,749)
Total	<u>122,951</u>	<u>122,951</u>

20. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. No amounts were payable to the fund at the balance sheet date.

21. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 August 2022.