

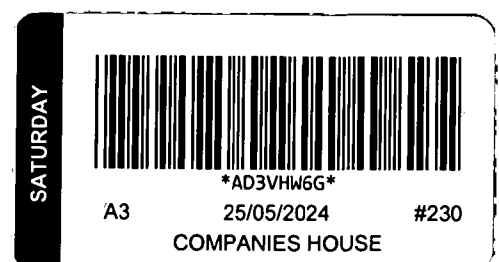
Registered number: 03835684  
Charity number: 1078643

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

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



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

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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<b>Trustees</b>	F C Lloyd, Chair T L Allard V L George A J Marsh C G Gregson-Rix (appointed 1 January 2024)
<b>Company registered number</b>	03835684
<b>Charity registered number</b>	1078643
<b>Registered office</b>	Station Road Worstead Norfolk NR28 9SA
<b>Company secretary</b>	F C Lloyd
<b>Accountants</b>	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees present their annual report together with the financial statements of the charitable Company for the year 1 September 2022 to 31 August 2023. 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) (effective 1 January 2019).

Since the charitable 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 charitable 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The charitable 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 charitable Company going forward. Communication is key to the charitable 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 charitable 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. 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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**RAINBOW CHILDREN'S NURSERY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

**d. Main activities undertaken to further the charitable Company's purposes for the public benefit**

The charitable 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 charitable 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 7 September 2023 and was graded overall "good". This is recognition for the hardworking management and staff team who have worked tirelessly to maintain 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, it was a very good turnout.

Fundraisers we achieved included childrens photographs, various raffles, handmade Christmas cards, Halloween competition and a clothes recycling collection. We managed to receive small donations from some parents and Amazon smile.

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 charitable Company has adequate resources to continue in operational existence for the foreseeable future. The charitable 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.

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**b. Reserves policy**

It is the intention of the Trustees to build up a level of reserves to enable the charitable Company to meet operating expenditure for 2 months, amounting to approximately £58,000. As at 31 August 2023, the charitable Company had free reserves (unrestricted funds excluding fixed assets and bank loans) of £51,676.

**c. Principal funding**

The charitable Company's principal funding source is from nursery fees.

**d. Financial Summary**

Income resources amounted to £347,290. After incurring costs of £347,024 the net income for the period amounted to £266 as shown on page 9.

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

Children numbers were limited in the second half of the year due to staff vacancies, but still strong this year. 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 charitable 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 charitable 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.

**b. Methods of appointment or election of Trustees**

The charitable Company aims to recruit Trustees with a wide range of business and sector experience from which the charitable 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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**RAINBOW CHILDREN'S NURSERY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Trustees, who virtually meet monthly, administer the charitable Company. The day to day operations of the charitable 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.

**d. Policies adopted for the induction and training of Trustees**

New Trustees are provided with copies of:

- The charitable Company's Memorandum and Articles of Association
- The latest accounts of the charitable 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.

**e. Risk management**

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

The Nursery experienced a temporary reduced team and limited 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 slow. 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 maintenance requirements accumulating across the site.

**Members' liability**

The Members of the charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the charitable Company in the event of winding up.

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Statement of Trustees' responsibilities**

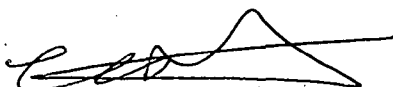
The Trustees (who are also the directors of the charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable 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 judgements 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 charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable 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 L Allard**

Date: 23 May 2024



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

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Independent Examiner's Report to the Trustees of Rainbow Children's Nursery Limited ('the charitable Company')**

I report to the charity Trustees on my examination of the accounts of the charitable Company for the year ended 31 August 2023.

**Responsibilities and Basis of Report**

As the Trustees of the charitable 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 charitable 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 charitable 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 charitable 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 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 charitable 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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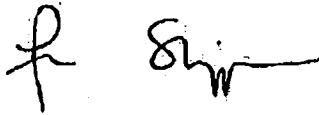
**RAINBOW CHILDREN'S NURSERY LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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This report is made solely to the charitable 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 charitable 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 charitable Company and the charitable Company's Trustees as a body, for my work or for this report.



Signed:

Dated: 24 May 2024

Mr F M E Shippam BSc FCA DChA

**MA Partners LLP**  
Chartered Accountants  
7 The Close  
Norwich  
Norfolk  
NR1 4DJ

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

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

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	850	850	-
Charitable activities	4	344,401	344,401	350,223
Other trading activities	5	1,818	1,818	2,315
Investments	6	221	221	9
<b>Total income</b>		<b>347,290</b>	<b>347,290</b>	<b>352,547</b>
<b>Expenditure on:</b>				
Raising funds	7	-	-	170
Charitable activities	8	347,024	347,024	352,113
<b>Total expenditure</b>		<b>347,024</b>	<b>347,024</b>	<b>352,283</b>
<b>Net movement in funds</b>		<b>266</b>	<b>266</b>	<b>264</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		123,215	123,215	122,951
Net movement in funds		266	266	264
<b>Total funds carried forward</b>		<b>123,481</b>	<b>123,481</b>	<b>123,215</b>

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

The notes on pages 12 to 22 form part of these financial statements.

**RAINBOW CHILDREN'S NURSERY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03835684**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	138,029	143,425
		<u>138,029</u>	<u>143,425</u>
<b>Current assets</b>			
Debtors	13	6,474	13,135
Investments	14	-	255
Cash at bank and in hand		55,322	52,857
		<u>61,796</u>	<u>66,247</u>
Creditors: amounts falling due within one year	15	(15,736)	(20,781)
<b>Net current assets</b>		<u>46,060</u>	<u>45,466</u>
<b>Total assets less current liabilities</b>		<u>184,089</u>	<u>188,891</u>
Creditors: amounts falling due after more than one year	16	(60,608)	(65,676)
<b>Total net assets</b>		<u><u>123,481</u></u>	<u><u>123,215</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds	17	123,481	123,215
<b>Total funds</b>		<u><u>123,481</u></u>	<u><u>123,215</u></u>

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**RAINBOW CHILDREN'S NURSERY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03835684**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2023**

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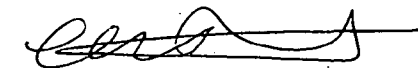
The charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

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



.....  
**T L Allard**

Date: 23 May 2024

The notes on pages 12 to 22 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. General information**

Rainbow Children's Nursery Limited ("the charitable Company") is a private company limited by guarantee. The charitable Company is both incorporated and domiciled in England and Wales.

The members of the charitable Company are the Trustees named on page 1. In the event of the charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rainbow Children's Nursery LimitedRainbow 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 charitable 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**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 charitable 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 charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**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.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**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 charitable Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	850	850	-

**4. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Nursery fees	239,804	239,804	222,120
Government grants	104,597	104,597	128,103
	<u>344,401</u>	<u>344,401</u>	<u>350,223</u>



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Fundraising income	1,818	1,818	1,839
Furlough income	-	-	476
	<u>1,818</u>	<u>1,818</u>	<u>2,315</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Interest receivable	221	221	9
	<u>221</u>	<u>221</u>	<u>9</u>

**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Fundraising costs	-	-	170
	<u>-</u>	<u>-</u>	<u>170</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Nursery activities	321,183	25,841	347,024	352,113
<i>Total 2022</i>	328,556	23,557	352,113	

**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	275,913	264,426
Hygiene and cleaning	11,136	15,157
Meals and refreshments	10,303	9,299
Equipment hire	4,749	6,489
Consumables and equipment	4,207	7,319
Light and heat	3,865	8,412
Property repairs and maintenance	3,647	7,622
Bad debts	3,571	4,062
Insurance	3,310	2,955
Water	482	817
Temporary staff costs	-	1,998
	321,183	328,556

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Depreciation	6,949	6,546
Loan interest payable	3,722	1,725
Subscriptions	3,038	4,183
Governance costs	2,669	3,510
Postage and stationary	2,298	2,160
Rates	1,960	1,941
Training	1,623	579
Sundry expenses	1,199	363
Telephone	1,052	887
Advertising	678	827
Legal and professional fees	534	390
Computer costs	71	120
Bank charges and interest	48	219
Loss on disposal of fixed assets	-	107
	<hr/> <b>25,841</b> <hr/>	<hr/> <b>23,557</b> <hr/>

**9. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,358 (2022 - £2,244).

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**10. Staff costs**

	2023 £	2022 £
Wages and salaries	261,669	249,668
Social security costs	9,889	10,180
Contribution to defined contribution pension schemes	4,355	4,578
	<u>275,913</u>	<u>264,426</u>

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

	2023	2022
Managers and supervisors	5	5
Nursery nurses, assistants, and cooks	13	13
Administration	1	1
	<u>19</u>	<u>19</u>

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 (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**RAINBOW CHILDREN'S NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**12. Tangible fixed assets**

	Freehold property £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	248,257	39,720	6,388	294,365
Additions	907	530	116	1,553
At 31 August 2023	249,164	40,250	6,504	295,918
<b>Depreciation</b>				
At 1 September 2022	107,551	37,890	5,499	150,940
Charge for the year	6,099	567	283	6,949
At 31 August 2023	113,650	38,457	5,782	157,889
<b>Net book value</b>				
At 31 August 2023	135,514	1,793	722	138,029
At 31 August 2022	140,706	1,830	889	143,425

**13. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	4,964	11,680
Other debtors	1,187	455
Prepayments and accrued income	323	1,000
	6,474	13,135

**14. Current asset investments**

	2023 £	2022 £
Unlisted investments	-	255

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Bank loans	5,616	6,237
Trade creditors	2,090	8,087
Other taxation and social security	2,035	3,157
Pension fund loan payable	825	1,056
Other creditors	2,812	-
Accruals and deferred income	2,358	2,244
	<u>15,736</u>	<u>20,781</u>

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

	2023 £	2022 £
Bank loans	<u>60,608</u>	<u>65,676</u>

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 2023**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General Funds	123,215	347,290	(347,024)	123,481

**Statement of funds - prior year**

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

**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	123,215	347,290	(347,024)	123,481

**Summary of funds - prior year**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	138,029	<b>138,029</b>
Current assets	61,796	<b>61,796</b>
Creditors due within one year	(15,736)	<b>(15,736)</b>
Creditors due in more than one year	(60,608)	<b>(60,608)</b>
<b>Total</b>	<u>123,481</u>	<u><b>123,481</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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)
<b>Total</b>	<u>123,215</u>	<u>123,215</u>

**20. Pension commitments**

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

**21. Related party transactions**

The charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable Company at 31 August 2023.