

ELMSTEAD NURSERY LIMITED

England & Wales · Charity number 1079310

Details

Status Registered

Legal form Charitable company

Company number [03871017](#)

Registered 2000-02-09

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

Contact

Address Elmstead Primary School
Elmstead Market
Colchester
Essex
CO7 7YQ

Phone 01206822889

Email elmsteadnursery@btconnect.com

Website www.elmsteadnursery.co.uk

Activities

Objects: TO ADVANCE PRE-SCHOOL EDUCATION FOR CHILDREN BETWEEN THE AGES OF THREE AND FIVE BY THE PROVISION OF A NURSERY.

Activities: Elmstead Nursery is committed to valuing every aspect of a child's education: believing that intellectual, social, emotional and physical development are all interrelated. We provide a learning environment where children are happy and self-assured, having the confidence to try new things and go for extending their learning. The nursery provides every child with a broad and balanced curriculum, in a

Classification

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

Geography

- **Area of benefit:** NOT DEFINED-IN PRACTICE ELMSTEAD
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£166,595	£166,180	-	-
2023-12-31	£147,564	£145,961	-	-
2022-12-31	£162,437	£134,274	-	-
2021-12-31	£123,777	£123,371	-	-
2020-12-31	£105,435	£117,296	-	-

Trustees

Name	Role	Appointed
Stephen Higgins	Chair	2023-08-29
Philippa Higgins		2023-09-29

ELMSTEAD NURSERY LIMITED

England & Wales - Charity number 1079310

Accounts

Charity registration number 1079310 (England and Wales)

Company registration number 3871017

ELMSTEAD NURSERY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ELMSTEAD NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Steve Higgins Mrs Pip Higgins
Secretary	Ms C M Perkins
Charity number (England and Wales)	1079310
Company number	3871017
Registered office	Elmcroft Holly Way Elmstead Market Colchester CO7 7YQ
Independent examiner	Rachel Skells BA FCA c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE

ELMSTEAD NURSERY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We are committed to valuing every aspect of a child's education. We believe that intellectual, social, emotional and physical development are all interrelated and a child who is self assured will have the confidence to try new things and therefore extend their learning.

It is our aim that every child will experience a broad and balanced curriculum, in an environment that is happy, caring and stimulating.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The main activities undertaken by the charity to further its charitable purposes for the public benefit was the provision of pre-school education in the form of a nursery.

Achievements and performance

Significant activities and achievements against objectives

During the period under review the nursery was successful in developing the potential of the children at their own pace using a planned curriculum tailored to the needs of each child by means of developmentally appropriate play activities and a high level of adult input. The curriculum leads to nationally approved learning goals which prepares the children to progress with confidence to the National Curriculum when reaching school age.

Financial review

The nursery's reserves at the start of 2024 were £63,263 (01/01/2024) and at the year-end £63,678 (31/12/2024). This represents a surplus of £415. The nursery is still seeing positive revenue in the bank account due to child sessions with the nursery being almost full all year. There are waiting lists being produced each term. The nursery has remained frugal with all expenditure and has always sought the best deals for the utilities they are responsible for. This year the Nursery has replaced and added new outdoor equipment to create a more fun and educational environment for all the children to explore.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 3 November 1999, as amended by special resolution on 17 January 2000. The charity 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.

The directors of the company are also charity trustees for the purposes of charity law.

Elmstead Nursery is managed by a committee of Trustees and Board Members which includes a Nursery parent representative.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Steve Higgins

Mrs Pip Higgins

Recruitment and appointment of trustees

New trustees are appointed if existing trustees retire. The Trustees are local representatives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The Trustees' report was approved by the Board of Trustees.

Mr Steve Higgins

Trustee

12 June 2025

Mrs Pip Higgins

Trustee

ELMSTEAD NURSERY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELMSTEAD NURSERY LIMITED

I report to the trustees on my examination of the financial statements of Elmstead Nursery Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA
c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE
12 June 2025

ELMSTEAD NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	2	165,946	147,012
Other trading activities	3	622	532
Investments	4	27	20
Total income		<u>166,595</u>	<u>147,564</u>
Expenditure on:			
Charitable activities	5	166,180	145,961
Total expenditure		<u>166,180</u>	<u>145,961</u>
Net income and movement in funds		415	1,603
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>63,263</u>	<u>61,660</u>
Fund balances at 31 December 2024		<u><u>63,678</u></u>	<u><u>63,263</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ELMSTEAD NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	10	160		214	
Debtors	11	3,051		2,920	
Cash at bank and in hand		66,856		66,133	
		<u>70,067</u>		<u>69,267</u>	
Creditors: amounts falling due within one year	12	<u>(6,389)</u>		<u>(6,004)</u>	
Net current assets			63,678		63,263
			<u>63,678</u>		<u>63,263</u>
The funds of the charity					
Unrestricted funds	14		63,678		63,263
			<u>63,678</u>		<u>63,263</u>
			<u>63,678</u>		<u>63,263</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 12 June 2025

Mr Steve Higgins
Trustee

Mrs Pip Higgins
Trustee

Company registration number 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Elmstead Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elmcroft, Holly Way, Elmstead Market, Colchester, CO7 7YQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being 12 months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants from the government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable Activities		
Sales within charitable activities	159,619	141,004
Other income	6,327	6,008
	<u>165,946</u>	<u>147,012</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	622	532

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	27	20

5 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	135,674	118,382
Rent & rates	4,998	5,162
Snacks for children	1,160	1,250
Insurance	1,078	1,026
Light & heat	1,995	3,024
Repairs & maintenance	6,163	4,815
Printing, postage & stationery	1,594	1,478
Telephone	1,333	868
Hot dinners	3,478	3,104
Subscriptions	212	146
Activity fees	3,672	2,232
Sundry expenses	1,385	1,228
	<u>162,742</u>	<u>142,715</u>
Share of governance costs (see note 6)	3,438	3,246
	<u>166,180</u>	<u>145,961</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Governance costs

	Governance costs £	2024 £	2023 £	Basis of allocation
Accountancy	3,438	3,438	3,246	Governance
	<u>3,438</u>	<u>3,438</u>	<u>3,246</u>	
Analysed between Charitable activities	<u>3,438</u>	<u>3,438</u>	<u>3,246</u>	

The accountancy fees include £2,244 (2023: £2,166) for accounts production and independent examination fees and £1,194 (2023 £1,080) for other services provided.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	10	9
	<u>10</u>	<u>9</u>
Employment costs	2024	2023
	£	£
Wages and salaries	130,931	116,135
Social security costs	2,471	329
Other pension costs	2,272	1,918
	<u>135,674</u>	<u>118,382</u>
	<u>135,674</u>	<u>118,382</u>

No employees received total employee benefits of more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10	Stocks	2024	2023
		£	£
	Finished goods and goods for resale	160	214
		=====	=====
11	Debtors	2024	2023
	Amounts falling due within one year:	£	£
	Trade debtors	1,547	1,428
	Prepayments and accrued income	1,504	1,492
		=====	=====
		3,051	2,920
		=====	=====
12	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	2,778	705
	Other creditors	3,611	5,299
		=====	=====
		6,389	6,004
		=====	=====
13	Retirement benefit schemes	2024	2023
	Defined contribution schemes	£	£
	Charge to profit or loss in respect of defined contribution schemes	2,272	1,918
		=====	=====

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	63,263	166,595	(166,180)	63,678
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	61,660	147,564	(145,961)	63,263
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023- none).

ELMSTEAD NURSERY LIMITED

England & Wales - Charity number 1079310

Accounts

Charity registration number 1079310

Company registration number 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ELMSTEAD NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Steve Higgins Mrs Pip Higgins
Secretary	Ms C M Perkins
Charity number	1079310
Company number	3871017
Registered office	Elmcroft Holly Way Elmstead Market Colchester CO7 7YQ
Independent examiner	Rachel Skells BA FCA The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE

ELMSTEAD NURSERY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We are committed to valuing every aspect of a child's education. We believe that intellectual, social, emotional and physical development are all interrelated and a child who is self assured will have the confidence to try new things and therefore extend their learning.

It is our aim that every child will experience a broad and balanced curriculum, in an environment that is happy, caring and stimulating.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The main activities undertaken by the charity to further its charitable purposes for the public benefit was the provision of pre-school education in the form of a nursery.

Achievements and performance

Significant activities and achievements against objectives

During the period under review the nursery was successful in developing the potential of the children at their own pace using a planned curriculum tailored to the needs of each child by means of developmentally appropriate play activities and a high level of adult input. The curriculum leads to nationally approved learning goals which prepares the children to progress with confidence to the National Curriculum when reaching school age.

Financial review

The nursery's reserves at the start of 2023 were £61,660 (01/01/2023) and at the year-end £63,263 (31/12/2023). This represents a surplus of £1,603. The nursery is seeing positive revenue in the bank account due to child sessions with the nursery being full all year and it looks like this will continue. There are currently waiting lists being produced each term. The nursery has remained frugal with all expenditure and has always sought the best deals for the Utilities they are responsible for. The nursery has a fixed rate with British Gas until 2025 and BT until 2029.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 3 November 1999, as amended by special resolution on 17 January 2000. The charity 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.

The directors of the company are also charity trustees for the purposes of charity law.

Elmstead Nursery is managed by a committee of Trustees and Board Members which includes a Nursery parent representative.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Steve Higgins

Mrs Pip Higgins

Recruitment and appointment of trustees

New trustees are appointed if existing trustees retire. The Trustees are local representatives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The Trustees' report was approved by the Board of Trustees.

Mr Steve Higgins
Trustee

Mrs Pip Higgins
Trustee

27 June 2024

ELMSTEAD NURSERY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELMSTEAD NURSERY LIMITED

I report to the trustees on my examination of the financial statements of Elmstead Nursery Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA

The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 27 June 2024

ELMSTEAD NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	2	147,012	161,396
Other trading activities	3	532	1,040
Investments	4	20	1
Total income		<u>147,564</u>	<u>162,437</u>
Expenditure on:			
Charitable activities	5	145,961	134,274
Total expenditure		<u>145,961</u>	<u>134,274</u>
Net income and movement in funds		1,603	28,163
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>61,660</u>	<u>33,497</u>
Fund balances at 31 December 2023		<u><u>63,263</u></u>	<u><u>61,660</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ELMSTEAD NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks	10	214		165	
Debtors	11	2,920		3,355	
Cash at bank and in hand		66,133		64,570	
		<u>69,267</u>		<u>68,090</u>	
Creditors: amounts falling due within one year	12	<u>(6,004)</u>		<u>(6,430)</u>	
Net current assets			63,263		61,660
Net assets excluding pension liability			63,263		61,660
			<u>63,263</u>		<u>61,660</u>
The funds of the charity					
Unrestricted funds			63,263		61,660
			<u>63,263</u>		<u>61,660</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27 June 2024

Mr Steve Higgins
Trustee

Mrs Pip Higgins
Trustee

Company registration number 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Elmstead Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elmcroft, Holly Way, Elmstead Market, Colchester, CO7 7YQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being 12 months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants from the government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable Activities		
Sales within charitable activities	141,004	156,836
Other income	6,008	4,560
	<u>147,012</u>	<u>161,396</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising	532	1,040

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	20	1

5 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	118,382	108,917
Rent & rates	5,162	5,491
Snacks for children	1,250	1,023
Insurance	1,026	1,014
Light & heat	3,024	4,075
Repairs & maintenance	4,815	1,836
Printing, postage & stationery	1,478	1,194
Telephone & fax	868	933
Hot dinners	3,104	2,695
Travelling expenses	-	19
Subscriptions	146	422
Activity fees	2,232	2,101
Sundry expenses	1,228	1,590
	<u>142,715</u>	<u>131,310</u>
Share of governance costs (see note 6)	3,246	2,964
	<u>145,961</u>	<u>134,274</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Governance costs

	Governance costs £	2023 £	2022 £	Basis of allocation
Accountancy	3,246	3,246	2,964	Governance
	<u>3,246</u>	<u>3,246</u>	<u>2,964</u>	
Analysed between Charitable activities	3,246	3,246	2,964	
	<u>3,246</u>	<u>3,246</u>	<u>2,964</u>	

The accountancy fees include £1,848 (2022: £1,680) for accounts production and independent examination fees and £1,122 (2022: £1,140) for other services provided.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	9	9
	<u>9</u>	<u>9</u>

Employment costs

	2023 £	2022 £
Wages and salaries	116,135	106,421
Social security costs	329	846
Other pension costs	1,918	1,650
	<u>118,382</u>	<u>108,917</u>

No employees received total employee benefits of more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10	Stocks	2023	2022
		£	£
	Finished goods and goods for resale	214	165
		=====	=====
11	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	1,428	1,869
	Prepayments and accrued income	1,492	1,486
		=====	=====
		2,920	3,355
		=====	=====
12	Creditors: amounts falling due within one year	2023	2022
		£	£
	Other taxation and social security	705	1,463
	Other creditors	5,299	4,967
		=====	=====
		6,004	6,430
		=====	=====
13	Retirement benefit schemes	2023	2022
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	1,918	1,650
		=====	=====

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	61,660	147,564	(145,961)	63,263
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	33,497	162,437	(134,274)	61,660
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

ELMSTEAD NURSERY LIMITED

England & Wales - Charity number 1079310

Accounts

Charity registration number 1079310

Company registration number 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ELMSTEAD NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Steve Higgins	(Appointed 19 December 2022)
	Mrs Pip Higgins	(Appointed 19 December 2022)
Secretary	Ms C M Perkins	
Charity number	1079310	
Company number	3871017	
Registered office	Elmcroft Holly Way Elmstead Market Colchester CO7 7YQ	
Independent examiner	Rachel Skells BA FCA The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	

ELMSTEAD NURSERY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 10

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We are committed to valuing every aspect of a child's education. We believe that intellectual, social, emotional and physical development are all interrelated and a child who is self assured will have the confidence to try new things and therefore extend their learning.

It is our aim that every child will experience a broad and balanced curriculum, in an environment that is happy, caring and stimulating.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken by the charity to further its charitable purposes for the public benefit was the provision of pre-school education in the form of a nursery.

Achievements and performance

During the period under review the nursery was successful in developing the potential of the children at their own pace using a planned curriculum tailored to the needs of each child by means of developmentally appropriate play activities and a high level of adult input. The curriculum leads to nationally approved learning goals which prepares the children to progress with confidence to the National Curriculum when reaching school age.

Financial review

The Nursery's reserves at the start of 2022 were £33,497 (01/01/2022) and at the year-end £61,660 (31/12/2022). This represents a surplus of £28,163. The Nursery managed to see positive revenue in the bank account due to an increase in child sessions with the Nursery being full all year and it looks like this will continue. There are currently waiting lists being produced each term. The Nursery has remained frugal with all expenditure and has always sought the best deals for the utilities they are responsible for. The Nursery has a fixed rate with British Gas and BT until 2025.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 3 November 1999, as amended by special resolution on 17 January 2000. The charity 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.

The directors of the company are also charity trustees for the purposes of charity law.

Elmstead Nursery is managed by a committee of Trustees and Board Members which includes a Nursery parent representative.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I MacDonald

Ms D L Bignell

Mr Steve Higgins

(Appointed 19 December 2022)

Mrs Pip Higgins

(Appointed 19 December 2022)

New trustees are appointed if existing trustees retire. The Trustees are local representatives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The Trustees' report was approved by the Board of Trustees.

Mr Steve Higgins

Trustee

Mrs Pip Higgins

Trustee

6 July 2023

ELMSTEAD NURSERY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELMSTEAD NURSERY LIMITED

I report to the trustees on my examination of the financial statements of Elmstead Nursery Limited (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA

The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 6 July 2023

ELMSTEAD NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Charitable activities	2	161,396	123,279
Other trading activities	3	1,040	498
Investments	4	1	-
		<hr/>	<hr/>
Total income		162,437	123,777
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	134,274	123,371
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		28,163	406
Fund balances at 1 January 2022		33,497	33,091
		<hr/>	<hr/>
Fund balances at 31 December 2022		61,660	33,497
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ELMSTEAD NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks	10	165		222	
Debtors	11	3,355		1,565	
Cash at bank and in hand		64,570		38,056	
		<u>68,090</u>		<u>39,843</u>	
Creditors: amounts falling due within one year	12	<u>(6,430)</u>		<u>(6,346)</u>	
Net current assets			61,660		33,497
			<u>61,660</u>		<u>33,497</u>
Income funds					
Unrestricted funds			61,660		33,497
			<u>61,660</u>		<u>33,497</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 6 July 2023

Mr Steve Higgins
Trustee

Mrs Pip Higgins
Trustee

Company registration number 3871017

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Elmstead Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elmcroft, Holly Way, Elmstead Market, Colchester, CO7 7YQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being 12 months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants from the government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Charitable activities

	Income from charitable activities 2022 £	Income from charitable activities 2021 £
Sales within charitable activities	156,836	120,842
Other income	4,560	2,437
	<u>161,396</u>	<u>123,279</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising	1,040	498
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	1	-
	<u> </u>	<u> </u>

5 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Staff costs	108,917	103,418
Rent & rates	5,491	4,238
Snacks for children	1,023	983
Insurance	1,014	1,002
Light & heat	4,075	2,118
Repairs & maintenance	1,836	1,469
Printing, postage & stationery	1,194	1,501
Telephone & fax	933	856
Hot dinners	2,695	1,249
Travelling expenses	19	-
Subscriptions	422	310
Activity fees	2,101	1,832
Sundry expenses	1,590	1,575
	<u> </u>	<u> </u>
	131,310	120,551
Share of governance costs (see note 6)	2,964	2,820
	<u> </u>	<u> </u>
	<u>134,274</u>	<u>123,371</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Governance costs

	Governance costs £	2022 £	2021 £	Basis of allocation
Accountancy	2,964	2,964	2,820	Governance
	<u>2,964</u>	<u>2,964</u>	<u>2,820</u>	
Analysed between Charitable activities	2,964	2,964	2,820	
	<u>2,964</u>	<u>2,964</u>	<u>2,820</u>	

The accountancy fees include £1,680 (2021: £1,604) for accounts production and independent examination fees and £1,140 (2021: £1,286) for other services provided.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	9	9
	<u>9</u>	<u>9</u>

Employment costs

	2022 £	2021 £
Wages and salaries	106,421	101,598
Social security costs	846	317
Other pension costs	1,650	1,503
	<u>108,917</u>	<u>103,418</u>

No employees received total employee benefits of more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10	Stocks	2022	2021
		£	£
	Finished goods and goods for resale	165	222
		<u> </u>	<u> </u>
11	Debtors	2022	2021
	Amounts falling due within one year:	£	£
	Trade debtors	1,869	1,333
	Prepayments and accrued income	1,486	232
		<u> </u>	<u> </u>
		3,355	1,565
		<u> </u>	<u> </u>
12	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	1,463	1,473
	Other creditors	4,967	4,873
		<u> </u>	<u> </u>
		6,430	6,346
		<u> </u>	<u> </u>
13	Related party transactions		
	There were no disclosable related party transactions during the year (2021- none).		

ELMSTEAD NURSERY LIMITED

England & Wales - Charity number 1079310

Accounts

Charity registration number 1079310

Company registration number 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ELMSTEAD NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr I MacDonald Ms D L Bignell
Secretary	Ms C M Perkins
Charity number	1079310
Company number	3871017
Registered office	Elmcroft Holly Way Elmstead Market Colchester CO7 7YQ
Independent examiner	Rachel Skells BA FCA Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE

ELMSTEAD NURSERY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We are committed to valuing every aspect of a child's education. We believe that intellectual, social, emotional and physical development are all interrelated and a child who is self assured will have the confidence to try new things and therefore extend their learning.

It is our aim that every child will experience a broad and balanced curriculum, in an environment that is happy, caring and stimulating.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken by the charity to further its charitable purposes for the public benefit was the provision of pre-school education in the form of a nursery.

Achievements and performance

During the period under review the nursery was successful in developing the potential of the children at their own pace using a planned curriculum tailored to the needs of each child by means of developmentally appropriate play activities and a high level of adult input. The curriculum leads to nationally approved learning goals which prepares the children to progress with confidence to the National Curriculum when reaching school age.

Financial review

The Nursery's reserves at the start of 2021 were £33,091 (01/01/2021) and at the year-end £33,497(31/12/2021). This represents a very small surplus of £406. The Nursery managed to break even due to an increase in child sessions. The continued increase in cleaning costs and the increase of the minimum wage, which affects staff wages along with a rent increase made the biggest impact on costs.

The Nursery is expected to make a loss in 2022 due to the rent increase of 233% and many service providers will be increasing their prices - Utilities, Accountancy fees, Website fees and possibly more. To gain some control, the Nursery has obtained a fixed rate on British Gas. This began Nov 2021 and will last for four years. The Nursery increased their rates by 50p (to £5 per hour, September 2021) and will be increasing the rates again in September 2022 (3 year olds £5.50 and 2 years olds £6.00). The Nursery has been running at full occupancy, with a waiting list since January 2022 which is anticipated to continue for the foreseeable future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year due to the pandemic and rise in continuing costs.

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

During the uncertainties and challenges presented by COVID 19, the trustees continue to be mindful of the potential further depletion of reserves and whilst reducing costs wherever possible, will treat the safety of the children, their families and the nursery staff as paramount.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 3 November 1999, as amended by special resolution on 17 January 2000. The charity 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.

The directors of the company are also charity trustees for the purposes of charity law.

Elmstead Nursery is managed by a committee drawn from the Governors and staff of Elmstead Primary School and includes several nursery parent representatives.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I MacDonald

Ms D L Bignell

New trustees are appointed if existing trustees retire. One trustee is the current head of Elmstead Primary School and the other a local representative.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The Trustees' report was approved by the Board of Trustees.

Mr I MacDonald

Trustee

12 July 2022

Ms D L Bignell

Trustee

ELMSTEAD NURSERY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELMSTEAD NURSERY LIMITED

I report to the trustees on my examination of the financial statements of Elmstead Nursery Limited (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 12 July 2022

ELMSTEAD NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Grants received	2	-	2,215
Charitable activities	3	123,279	102,768
Other trading activities	4	498	451
Investments	5	-	1
		<hr/>	<hr/>
Total income		123,777	105,435
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	123,371	117,296
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		406	(11,861)
Fund balances at 1 January 2021		33,091	44,952
		<hr/>	<hr/>
Fund balances at 31 December 2021		33,497	33,091
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ELMSTEAD NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	10	222		256	
Debtors	11	1,565		721	
Cash at bank and in hand		38,056		47,746	
		<u>39,843</u>		<u>48,723</u>	
Creditors: amounts falling due within one year	12	<u>(6,346)</u>		<u>(15,632)</u>	
Net current assets			33,497		33,091
			<u>33,497</u>		<u>33,091</u>
Income funds					
Unrestricted funds			33,497		33,091
			<u>33,497</u>		<u>33,091</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 July 2022

Mr I MacDonald
Trustee

Ms D L Bignell
Trustee

Company registration number 3871017

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Elmstead Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elmcroft, Holly Way, Elmstead Market, Colchester, CO7 7YQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being 12 months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. However, the trustees are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern. The effects of COVID 19 and the cost of living crisis on the charity as detailed in the Trustees report under the Financial Review section mean that it is not yet possible to determine what the medium to long term future of the company is at this point in time.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants from the government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Resources expended

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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Grants received

	Total Unrestricted funds	
	2021	2020
	£	£
Coronavirus job retention scheme	-	2,215
	<u> </u>	<u> </u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	Income from charitable activities 2021 £	Income from charitable activities 2020 £
Sales within charitable activities	120,842	100,493
Other income	2,437	2,275
	<u>123,279</u>	<u>102,768</u>

4 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fundraising	498	451
	<u>498</u>	<u>451</u>

5 Investments

	Total 2021 £	Unrestricted funds 2020 £
Interest receivable	-	1
	<u>-</u>	<u>1</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	103,418	98,624
Rent & rates	4,238	1,623
Snacks for children	983	584
Insurance	1,002	986
Light & heat	2,118	1,917
Repairs & maintenance	1,469	3,570
Printing, postage & stationery	1,501	1,855
Telephone & fax	856	1,105
Hot dinners	1,249	1,161
Travelling expenses	-	71
Subscriptions	310	176
Activity fees	1,832	1,353
Sundry expenses	1,575	1,381
	<u>120,551</u>	<u>114,406</u>
Share of governance costs (see note 7)	2,820	2,890
	<u>123,371</u>	<u>117,296</u>

7 Governance costs

	Governance costs £	2021 £	2020 £	Basis of allocation
Accountancy	2,820	2,820	2,890	Governance
	<u>2,820</u>	<u>2,820</u>	<u>2,890</u>	
Analysed between Charitable activities	<u>2,820</u>	<u>2,820</u>	<u>2,890</u>	

The accountancy fees include £1,680 (2020: £1,604) for accounts production and independent examination fees and £1,140 (2020: £1,286) for other services provided.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	11
	<u>9</u>	<u>11</u>
Employment costs	2021	2020
	£	£
Wages and salaries	101,598	96,316
Social security costs	317	1,060
Other pension costs	1,503	1,248
	<u>103,418</u>	<u>98,624</u>
	<u>103,418</u>	<u>98,624</u>

No employees received total employee benefits of more than £60,000.

10 Stocks

	2021 £	2020 £
Finished goods and goods for resale	222	256
	<u>222</u>	<u>256</u>

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,333	490
Prepayments and accrued income	232	231
	<u>1,565</u>	<u>721</u>
	<u>1,565</u>	<u>721</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		1,473	1,515
Deferred income	13	-	10,214
Other creditors		4,873	3,903
		<u>6,346</u>	<u>15,632</u>

13 Deferred income

	2021 £	2020 £
Other deferred income	-	10,214
	<u>-</u>	<u>10,214</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	-	10,214
	<u>-</u>	<u>10,214</u>
Movements in the year:		
Deferred income at 1 January 2021	10,214	-
Released from previous periods	(10,214)	-
Resources deferred in the year	-	10,214
	<u>-</u>	<u>10,214</u>
Deferred income at 31 December 2021	<u>-</u>	<u>10,214</u>

Deferred income relates to fee income received in the year relating to future accounting periods.

14 Related party transactions

There were no disclosable related party transactions during the year (2020- none).

ELMSTEAD NURSERY LIMITED

England & Wales - Charity number 1079310

Accounts

Charity Registration No. 1079310

Company Registration No. 3871017 (England and Wales)

ELMSTEAD NURSERY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ELMSTEAD NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr I MacDonald Ms D L Bignell	(Appointed 3 February 2020)
Secretary	Ms C M Perkins	
Charity number	1079310	
Company number	3871017	
Registered office	Elmcroft Holly Way Elmstead Market Colchester CO7 7YQ	
Independent examiner	Rachel Skells BA FCA Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	

ELMSTEAD NURSERY LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

We are committed to valuing every aspect of a child's education. We believe that intellectual, social, emotional and physical development are all interrelated and a child who is self assured will have the confidence to try new things and therefore extend their learning.

It is our aim that every child will experience a broad and balanced curriculum, in an environment that is happy, caring and stimulating.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities undertaken by the charity to further its charitable purposes for the public benefit was the provision of pre-school education in the form of a nursery.

Achievements and performance

During the period under review the nursery was successful in developing the potential of the children at their own pace using a planned curriculum tailored to the needs of each child by means of developmentally appropriate play activities and a high level of adult input. The curriculum leads to nationally approved learning goals which prepares the children to progress with confidence to the National Curriculum when reaching school age.

Financial review

The nursery's reserves at the start of 2020 were £44,952 and £33,394 at the end of the year. This represents a loss of £11,558 which means the 2020 predictions of a loss was accurate. The nursery made a loss mainly due to COVID-19. The increase in cleaning costs, the loss of parental fees and continued payment of most staff wages at their standard hours made the biggest impact. The nursery had lower numbers of children on roll due to the pandemic as parents were reluctant to send their children to nursery or some chose to purposefully delay their start. Throughout this time, the nursery continued to remain open to children of keyworkers and vulnerable children. From the 1st June, we extended this to include July 2020 leavers. From September, we were open to all children. Essex County Council paid funding for children on roll but the nursery continued to lose revenue from fees usually obtained from parents for children's non-funded hours.

The nursery will continue to make a loss in 2021 due to COVID-19. Many parents chose to keep their children at home in the first half of the January term until the schools returned even though the nursery was open to all. Many of the service providers the nursery use have increased their prices. At this point the known increases come from Utilities, Accountancy fees, Website fees, Rental increase, and possibly more. To gain more control, the nursery has obtained a fixed rate on British Gas. This will begin November 2021 and last for 4 years.

ELMSTEAD NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year due to the pandemic and a loss of income with continuing costs.

During the uncertainties and challenges presented by COVID 19, the trustees continue to be mindful of the potential further depletion of reserves and whilst reducing costs wherever possible, will treat the safety of the children, their families and the nursery staff as paramount.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 3 November 1999, as amended by special resolution on 17 January 2000. The charity 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.

The directors of the company are also charity trustees for the purposes of charity law.

Elmstead Nursery is managed by a committee drawn from the Governors and staff of Elmstead Primary School and includes several nursery parent representatives.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I MacDonald

Ms D L Bignell (Appointed 3 February 2020)

Mr Bryan Johnston (Resigned 3 February 2020)

New trustees are appointed if existing trustees retire. One trustee is the current head of Elmstead Primary School and the other a local representative.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The Trustees' report was approved by the Board of Trustees.

Mr I MacDonald

Trustee

Dated: 5 July 2021

Ms D L Bignell

Trustee

Dated: 5 July 2021

ELMSTEAD NURSERY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ELMSTEAD NURSERY LIMITED

I report to the trustees on my examination of the financial statements of Elmstead Nursery Limited (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Skells BA FCA

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 5 July 2021

ELMSTEAD NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Grants received	3	2,215	-
Charitable activities	4	102,768	96,418
Other trading activities	5	451	231
Investments	6	1	1
Total income		<u>105,435</u>	<u>96,650</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>117,296</u>	<u>109,303</u>
Net expenditure for the year/ Net movement in funds		(11,861)	(12,653)
Fund balances at 1 January 2020		<u>44,952</u>	<u>57,605</u>
Fund balances at 31 December 2020		<u><u>33,091</u></u>	<u><u>44,952</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ELMSTEAD NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Stocks	11	256		256	
Debtors	12	721		1,474	
Cash at bank and in hand		47,746		55,523	
		<u> </u>		<u> </u>	
		48,723		57,253	
Creditors: amounts falling due within one year					
	13	(15,632)		(12,301)	
		<u> </u>		<u> </u>	
Net current assets			33,091		44,952
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			33,091		44,952
			<u> </u>		<u> </u>
			33,091		44,952
			<u> </u>		<u> </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 5 July 2021

Mr I MacDonald
Trustee

Ms D L Bignell
Trustee

Company Registration No. 3871017

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Elmstead Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elmcroft, Holly Way, Elmstead Market, Colchester, CO7 7YQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being 12 months from the date of signing the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. However, the trustees are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern. The ongoing effects of COVID 19 on the charity as detailed in the Trustees report under the Financial Review section mean that it is not yet possible to determine what the medium to long term future of the company is at this point in time.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants from the government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies **(Continued)**

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Resources expended include attributable VAT, which cannot be recovered.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Grants received

	Unrestricted funds	Total
	2020	2019
	£	£
Coronavirus job retention scheme	2,215	-
	<u> </u>	<u> </u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Income from charitable activities 2020 £	Income from charitable activities 2019 £
Sales within charitable activities	100,493	92,326
Other income	2,275	4,092
	<u>102,768</u>	<u>96,418</u>

5 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising	451	231
	<u>451</u>	<u>231</u>

6 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	1	1
	<u>1</u>	<u>1</u>

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Staff costs	98,624	89,342
Rent & rates	1,623	2,081
Snacks for children	584	1,021
Insurance	986	910
Light & heat	1,917	2,086
Repairs & maintenance	3,570	2,493
Printing, postage & stationery	1,855	989
Telephone & fax	1,105	903
Hot dinners	1,161	2,566
Travelling expenses	71	226
Subscriptions	176	422
Activity fees	1,353	1,710
Sundry expenses	1,381	1,958
	<u>114,406</u>	<u>106,707</u>
Share of governance costs (see note 8)	2,890	2,596
	<u>117,296</u>	<u>109,303</u>

8 Governance costs

	Governance costs £	2020 £	2019 £	Basis of allocation
Accountancy	2,890	2,890	2,596	Governance
	<u>2,890</u>	<u>2,890</u>	<u>2,596</u>	
Analysed between Charitable activities	<u>2,890</u>	<u>2,890</u>	<u>2,596</u>	

The accountancy fees include £1,604 (2019: £1,600) for accounts production and independent examination fees and £1,286 (2019: £996) for other services provided.

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	11	10
	=====	=====

Employment costs

	2020 £	2019 £
Wages and salaries	96,316	87,397
Social security costs	1,060	873
Other pension costs	1,248	1,072
	=====	=====
	98,624	89,342
	=====	=====

No employees received total employee benefits of more than £60,000.

11 Stocks

	2020 £	2019 £
Finished goods and goods for resale	256	256
	=====	=====

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	490	868
Prepayments and accrued income	231	606
	=====	=====
	721	1,474
	=====	=====

ELMSTEAD NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		1,515	-
Deferred income	14	10,214	9,387
Other creditors		3,903	2,914
		<u>15,632</u>	<u>12,301</u>

14 Deferred income

	2020 £	2019 £
Other deferred income	10,214	9,387
	<u>10,214</u>	<u>9,387</u>

Deferred income relates to fee income received in the year relating to future accounting periods.

15 Related party transactions

There were no disclosable related party transactions during the year (2019- none).