

REGISTERED COMPANY NUMBER: 03963495 (England and Wales)
REGISTERED CHARITY NUMBER: 1081069

EGERTON COMMUNITY NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

EGERTON COMMUNITY NURSERY LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021**

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EGERTON COMMUNITY NURSERY LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2021**

TRUSTEES	Mrs M Aksler Mrs M Blum Mrs R Freudenberg
REGISTERED OFFICE	87 Egerton Road London N16 6UE
REGISTERED COMPANY NUMBER	03963495 (England and Wales)
REGISTERED CHARITY NUMBER	1081069
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	TSB Bank Plc 174 Clapton Common London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of the Jewish Religious Education and other charitable purposes.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

In this respect, the trustees have set up a nursery for children between the ages of three and five many of whom are underprivileged. Fees are charged but those in financial hardship are given an allowance or are fully funded, according to circumstances. No child is refused education because of an inability to pay.

FINANCIAL REVIEW

Review of activities and achievements

The trustees are pleased with the results of the year. Income increased by about 26% with an increase in expenditure of 12%. The charity had a surplus of £92,080 ((2020 - £29,025).

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. At the year end the charity had reserves of £161,130 (2020 - £69,050).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association dated 3rd April 2000.

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association dated 3rd April 2000.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day running of the nursery is delegated to administrators.

Risk management

The Charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable whilst in the Charity's care as well as the finances of the Charity. The Charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection, Health and Safety and Financial Management and Controls.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 February 2022 and signed on its behalf by:

Mrs M Blum - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EGERTON COMMUNITY NURSERY LIMITED

Independent examiner's report to the trustees of Egerton Community Nursery Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

E Meyer FCA BSc
Institute of Chartered Accountants In England And Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

27 February 2022

EGERTON COMMUNITY NURSERY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	296,611	34,058	330,669	262,620
Charitable activities					
Fee income		169,977	-	169,977	132,926
Total		466,588	34,058	500,646	395,546
EXPENDITURE ON					
Charitable activities	3				
School expenditure		374,508	34,058	408,566	366,521
NET INCOME		92,080	-	92,080	29,025
RECONCILIATION OF FUNDS					
Total funds brought forward		69,050	-	69,050	40,025
TOTAL FUNDS CARRIED FORWARD		161,130	-	161,130	69,050

The notes form part of these financial statements

EGERTON COMMUNITY NURSERY LIMITED (REGISTERED NUMBER: 03963495)

**BALANCE SHEET
30 APRIL 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	835	1,115
CURRENT ASSETS			
Debtors	10	9,610	9,610
Cash at bank and in hand		195,847	117,919
		<u>205,457</u>	<u>127,529</u>
CREDITORS			
Amounts falling due within one year	11	(45,162)	(59,594)
		<u>160,295</u>	<u>67,935</u>
NET CURRENT ASSETS			
		<u>160,295</u>	<u>67,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		161,130	69,050
NET ASSETS		<u>161,130</u>	<u>69,050</u>
FUNDS	13		
Unrestricted funds:			
General fund		161,130	69,050
TOTAL FUNDS		<u>161,130</u>	<u>69,050</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2022 and were signed on its behalf by:

M Blum - Trustee

The notes form part of these financial statements

EGERTON COMMUNITY NURSERY LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	77,928	50,102
Net cash provided by operating activities		77,928	50,102
Change in cash and cash equivalents in the reporting period		77,928	50,102
Cash and cash equivalents at the beginning of the reporting period		117,919	67,817
Cash and cash equivalents at the end of the reporting period		195,847	117,919

The notes form part of these financial statements

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

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

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	92,080	29,025
Adjustments for:		
Depreciation charges	280	373
Decrease in debtors	-	23,314
Decrease in creditors	(14,432)	(2,610)
	<u>77,928</u>	<u>50,102</u>
Net cash provided by operations	<u><u>77,928</u></u>	<u><u>50,102</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.20	Cash flow	At 30.4.21
	£	£	£
Net cash			
Cash at bank and in hand	117,919	77,928	195,847
	<u>117,919</u>	<u>77,928</u>	<u>195,847</u>
Total	<u><u>117,919</u></u>	<u><u>77,928</u></u>	<u><u>195,847</u></u>

EGERTON COMMUNITY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	10,181	-	10,181	12,401
Grants	286,430	34,058	320,488	250,219
	<u>296,611</u>	<u>34,058</u>	<u>330,669</u>	<u>262,620</u>

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

2. DONATIONS AND LEGACIES - continued

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

	2021	2020
	£	£
CST	34,058	-
Charitable activities	81,398	250,219
Other grants	205,032	-
	<u>320,488</u>	<u>250,219</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
School expenditure	<u>399,095</u>	<u>9,471</u>	<u>408,566</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	270,483	253,934
Repairs and renewals	17,416	3,478
Rent and utilities	48,000	48,000
Toys and books	6,807	24
Insurance	1,284	462
Postage and stationery	-	1,664
Food	5,778	1,527
Security costs	43,390	50,520
Travel	769	200
Professional Fees	3,570	400
Sundries	1,318	3,182
Depreciation	280	373
	<u>399,095</u>	<u>363,764</u>

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
School expenditure	<u>1,636</u>	<u>5,621</u>	<u>2,214</u>	<u>9,471</u>

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Finance

	2021 School expenditure £	2020 Total activities £
Bank charges	1,636	609
	<u> </u>	<u> </u>

Other

	2021 School expenditure £	2020 Total activities £
Office expenditure	5,621	-
	<u> </u>	<u> </u>

Governance costs

	2021 School expenditure £	2020 Total activities £
Independent examiner's fee	360	360
Independent examiner's other fees	1,560	1,560
General expenses	294	228
	<u> </u>	<u> </u>
	<u>2,214</u>	<u>2,148</u>

6. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	280	373
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2021 nor for the year ended 30 April 2020.

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

8. STAFF COSTS

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

	2021	2020
Teachers	<u>34</u>	<u>50</u>

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

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>2,602</u>	<u>3,900</u>	<u>6,502</u>
DEPRECIATION			
At 1 May 2020	1,779	3,608	5,387
Charge for year	<u>206</u>	<u>74</u>	<u>280</u>
At 30 April 2021	<u>1,985</u>	<u>3,682</u>	<u>5,667</u>
NET BOOK VALUE			
At 30 April 2021	<u>617</u>	<u>218</u>	<u>835</u>
At 30 April 2020	<u>823</u>	<u>292</u>	<u>1,115</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	<u>9,610</u>	<u>9,610</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	27,201	46,057
Social security and other taxes	14,121	11,617
Accruals and deferred income	<u>3,840</u>	<u>1,920</u>
	<u>45,162</u>	<u>59,594</u>

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	835	-	835	1,115
Current assets	205,457	-	205,457	127,529
Current liabilities	(45,162)	-	(45,162)	(59,594)
	<u>161,130</u>	<u>-</u>	<u>161,130</u>	<u>69,050</u>

13. MOVEMENT IN FUNDS

	At 1.5.20	Net movement in funds	At 30.4.21
	£	£	£
Unrestricted funds			
General fund	69,050	92,080	161,130
TOTAL FUNDS	<u>69,050</u>	<u>92,080</u>	<u>161,130</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	466,588	(374,508)	92,080
Restricted funds			
Restricted	34,058	(34,058)	-
TOTAL FUNDS	<u>500,646</u>	<u>(408,566)</u>	<u>92,080</u>

Comparatives for movement in funds

	At 1.5.19	Net movement in funds	At 30.4.20
	£	£	£
Unrestricted funds			
General fund	40,025	29,025	69,050
TOTAL FUNDS	<u>40,025</u>	<u>29,025</u>	<u>69,050</u>

EGERTON COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	345,026	(316,001)	29,025
Restricted funds			
Restricted	50,520	(50,520)	-
TOTAL FUNDS	<u>395,546</u>	<u>(366,521)</u>	<u>29,025</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2021.