

**ANNUAL REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2021**

**CLIFTON-UPON-TEME  
NURSERY LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY REGISTRATION No: 04013169**

**CHARITY REGISTRATION No: 1085397**

Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

**CLIFTON-UPON-TEME NURSERY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

Page 3	Legal & Administrative Information
Pages 4 to 5	Report of the Directors'
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 16	Notes to the Financial Statements
Page 17	Independent Examiner's Report

**CLIFTON-UPON-TEME NURSERY LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1085397
<b>COMPANY REGISTRATION NUMBER</b>	04013169
<b>DATE OF INCORPORATION</b>	12th June 2000
<b>START OF FINANCIAL YEAR</b>	1st July 2020
<b>END OF FINANCIAL YEAR</b>	30th June 2021
<b>DIRECTORS AT 30TH JUNE 2021</b>	Robin Dean Valarie Pardy Cecilia Dean Catherine Mawston

**GOVERNING DOCUMENT**

Memorandum and Articles of Association Incorporated 12th June 2000, As Amended 8th February 2010, 24th February 2004 and 23rd February 2005.

**OBJECTS**

To support the development of children under school age within the village of Clifton-Upon-Teme and its immediate environs ("The Community") by i) Providing quality day care and education for babies and children between 3 months and statutory school age. ii) Supporting parents in rural areas requiring day care for their children in order that they can attend to other responsibilities where it would be inappropriate to have children with them (for example - but not excluding other responsibilities - returning to work, furthering their education or serving in the community). iii) Creating an environment where information and support can be given to those desiring to enhance family skills and values and promote lifelong learning. iv) Subject to the above and any other Charitable purposes for the benefit of children in the community as the Trustees from time to time determine.

<b>REGISTERED ADDRESS</b>	Clifton Early Years Centre Pound Lane Clifton-Upon-Teme Worcester WR6 6DE
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<b>PRIMARY BANKERS</b>	Lloyds Bank Plc 48 Belle Vue Terrace Malvern Worcester WR14 4QG
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<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS
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# **CLIFTON-UPON-TEME NURSERY LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE DIRECTORS' FOR THE YEAR ENDED 30TH JUNE 2021**

I am grateful for the support of so many parents, the Headteacher and Chairman of Governors at school, my fellow Trustees and most of all our dedicated, resilient and utterly exceptional staff.

The year 2021 has continued to challenge the operation of a small nursery in the countryside, as working patterns have changed and we have had to be flexible enough to respond to the short notice challenges of an unpredictable pandemic.

The staff have dealt admirably with the physical absence of the manager, Sally Wyatt, from the nursery and, latterly, with her being on maternity leave. This meant that we relied heavily on Abi Petheridge to step up from Deputy to Manager. Although, Abi left us on 21 April, we were most fortunate to appoint Ashley Campion as the Acting Manager on 21 April and then Rachel Cartwright joined us on 10 May as the Deputy Manager, on 10 May. Ashley will be leaving us on 26 November and will be greatly missed, however I am pleased to share with you that Abi has agreed to re-join us as the Acting Manager. I know that Abi and Rachel will continue the excellent work of recent months and that Ashley will leave us in a very strong position. We wish Ashley a 'happy landing' with her impending arrival.

Since the arrival of Ashley and Rachel the nursery has continued to thrive and develop in numerous ways. The paperwork that is required for Ofsted has been completed to the highest standards and staff are fully prepared, not just for this impending visit, but to look after the children to the highest level of professionalism. All the children at the nursery could not be in safer or more stimulating environment.

The changes to the building include:

- i) Changing the soft playroom into a toddler/transition room
- ii) The toddler and baby room were painted during the summer
- iii) The layout of the main room was re-structured into learning zones
- iv) Natural play areas and holistic play have been introduced in all the rooms.
- v) A parent has helped the staff to re-build our Forest School

I am particularly pleased to see that the children's work is now displayed in the Nursery and there are displays on such things as British Values.

The Board of Trustees has said goodbye to Samantha Burns who made a significant contribution to the management of the issues raised by the pandemic, at the beginning of the year. We have welcomed, in her place, another Parent Trustee, Ross May. Ross has been particularly effective in working with Ashley to improve our social media status and the website. I am grateful to our long serving Trustees: Robin Dean and Val Pardy and the expertise that Cecilia Dean has brought to the Board, as a serving teacher and expert on Safeguarding. Robin has worked tirelessly on sourcing funds from a variety of sources including Malvern District Council. We are a small team of unpaid volunteers and would welcome more trustees on the board. As a charity that is set up to provide childcare for the local community, it would be most appropriate to have local people join us. We are fortunate to have Tracey Dewis as our accounts expert, who ensures that the financial situation is well managed and transparent for the Trustees to make decisions. The nursery still faces significant challenges to establish a steady profit on the monthly accounts.

The numbers of children have been increasing consistently over the year. In the Spring term we had 27 children and we hope that in January there will be 31, spread across the age ranges. Prospective parents continue to visit the setting and the future looks optimistic.

I think that it is a testament to the nursery and its staff and trustees that after the most challenging of times the nursery is still in existence and that we are in an improving position for the future.

Catherine Mawston  
Chairperson of Trustees

**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**REPORT OF THE DIRECTORS' (Continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**Statement of Directors' Responsibilities:**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

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

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 30th June 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 2nd March 2022

Signed on their behalf by Director R. C. D.

Printed Name: ROBIN DEAN

# CLIFTON-UPON-TEME NURSERY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2021

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Donations, Grants & Legacies	3a	59,249	5,464	64,712	40,597
Charitable Activities	3b	45,542	-	45,542	45,944
Investment Income	3c	1	-	1	1
Activities for Generating Funds	3d	373	-	373	62
Other Incoming Resources	3e	88	-	88	-
<b>TOTAL INCOMING RESOURCES</b>		<b>105,253</b>	<b>5,464</b>	<b>110,717</b>	<b>86,604</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of Generating Funds</b>					
Charitable Activities	4a	104,904	5,961	110,865	90,137
Governance Costs	4b	5,044	-	5,044	4,029
<b>TOTAL RESOURCES EXPENDED</b>		<b>109,948</b>	<b>5,961</b>	<b>115,909</b>	<b>94,166</b>
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		<b>(4,695)</b>	<b>(497)</b>	<b>(5,192)</b>	<b>(7,562)</b>
Balance Brought Forward		4,062	8,255	12,317	19,879
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(633)</b>	<b>7,758</b>	<b>7,125</b>	<b>12,317</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 16 form part of these financial statements.

**CLIFTON-UPON-TEME NURSERY LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET**  
**AS AT 30TH JUNE 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 30-Jun-21 £	Total 30-Jun-20 £
<b>Fixed Assets</b>					
Tangible Assets	2	10,449	3,476	13,925	9,585
<b>Current Assets</b>					
Debtors & Prepayments	7	783	-	783	971
Cash at Bank and in Hand	6	3,145	4,282	7,427	20,315
<b>Total Current Assets</b>		<b>3,928</b>	<b>4,282</b>	<b>8,210</b>	<b>21,286</b>
<b>Creditors: amounts falling due within one year</b>	8	8,010	-	8,010	3,804
<b>NET CURRENT ASSETS</b>		<b>(4,082)</b>	<b>4,282</b>	<b>200</b>	<b>17,482</b>
<b>Creditors: amounts falling due in more than one year</b>	9	7,000	-	7,000	14,750
<b>TOTAL ASSETS less current liabilities</b>		<b>(633)</b>	<b>7,758</b>	<b>7,125</b>	<b>12,317</b>
<b>NET ASSETS</b>		<b>(633)</b>	<b>7,758</b>	<b>7,125</b>	<b>12,317</b>
<b>Funds of the Charity</b>					
General Funds		(633)	-	(633)	4,062
Restricted Funds	5	-	7,758	7,758	8,255
<b>Total Funds</b>		<b>(633)</b>	<b>7,758</b>	<b>7,125</b>	<b>12,317</b>

**Directors' Responsibilities:**

The Directors are satisfied that for the year ended on 30th June 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 17.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper 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 if its profit and loss 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 accounts, so far as applicable to the company.

Approved by the Directors on the 2nd March 2022

Signed on their behalf by Director R. C. D.

Printed Name: ROBIN DEAN

**CLIFTON-UPON-TEME NURSERY LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**1. ACCOUNTING POLICIES**

**Basis of Preparation & Assessment of Going Concern**

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

**Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Incoming Resources**

**Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

**Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

**Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

**Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

**Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

**Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

**Investment Income**

This is included in the accounts when receivable.

**Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.



**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**1. ACCOUNTING POLICIES (Continued)**

**Expenditure and Liabilities**

***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

***Governance Costs***

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

***Changes in Accounting Policies and Previous Accounts***

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

***Grants Payable without Performance Conditions***

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

***Unrestricted funds***

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

***Restricted funds***

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

***Taxation***

The charity is exempt from tax on its charitable activities.

***Pension Scheme***

The Charity operates a defined contribution pension scheme for its employees. Obligations for contribution to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the Charity in independently administered funds.

***Legal Status of the Charity***

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

***Fixed Assets***

These are capitalised if they can be used for more than one year, and cost at least £1,250. They are valued at cost or, if gifted, at the value to the charity on receipt.

***Investments***

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

***Depreciation & Amortisation***

Depreciation and Amortisation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Property Cost	5% - Straight Balance Basis
Property Improvements	10% - Straight Balance Basis
Equipment Cost	20% - Straight Balance Basis
Fixtures and Fittings	20% - Straight Balance Basis

**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**2. TANGIBLE FIXED ASSETS**

		Property Cost £	Improvement Cost £	Equipment Cost £	Fixtures & Fittings £	Total 2020/21 £
Cost	01-Jul-20	95,733	28,053	8,999	19,200	151,985
Additions		-	11,245	-	-	-
Cost at	30-Jun-21	95,733	39,298	8,999	19,200	163,230
Depreciation	01-Jul-20	90,617	24,080	8,999	18,704	142,400
Charge		4,787	1,622	-	496	6,905
Depreciation at	30-Jun-21	95,404	25,702	8,999	19,200	149,305
Net Book Value	30-Jun-21	329	13,596	-	-	13,925
Net Book Value	30-Jun-20	5,116	3,973	-	496	9,585

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

At the reporting end date the Clifton-upon-Teme Nursery Limited had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	TOTAL 2020/21 £	TOTAL 2019/20 £
Within One Year	150	321
Between One & Five Years	573	723
	<u>723</u>	<u>1,044</u>

The amount expensed in the year was £150 (2019/20: £321).

# CLIFTON-UPON-TEME NURSERY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30TH JUNE 2021

### 3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
<b>a) Donations, Grants &amp; Legacies</b>					
Gifts & Donations		30	-	30	2,100
Grants Received	5	59,219	5,464	64,682	38,497
		<b>59,249</b>	<b>5,464</b>	<b>64,712</b>	<b>40,597</b>
<b>b) Charitable Activities</b>					
Nursery Fees		45,542	-	45,542	45,944
		<b>45,542</b>	<b>-</b>	<b>45,542</b>	<b>45,944</b>
<b>c) Investment Income</b>					
Interest		1	-	1	1
		<b>1</b>	<b>-</b>	<b>1</b>	<b>1</b>
<b>d) Activities for Generating Funds</b>					
Uniform Sales		373	-	373	-
Fundraising Income		-	-	-	62
		<b>373</b>	<b>-</b>	<b>373</b>	<b>62</b>
<b>e) Other Incoming Resources</b>					
Sundry Income		88	-	88	-
		<b>88</b>	<b>-</b>	<b>88</b>	<b>-</b>

**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**4. RESOURCES EXPENDED**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
<b>a) Charitable Activities</b>					
Advertising & Publicity		479	-	479	630
Bank Charges		72	-	72	-
Books & Publications		68	-	68	-
Catering Costs		521	-	521	661
Cleaning Costs		168	-	168	795
Consumables		594	-	594	1,001
Depreciation Expenses	5	6,408	497	6,905	5,501
Equipment Costs		1,559	-	1,559	979
Insurance Costs		1,410	-	1,410	1,619
License & Subscriptions		363	-	363	-
Office Costs		1,642	-	1,642	2,822
Premises Costs		3,054	-	3,054	5,335
Printing, Postage & Stationery		-	-	-	211
Recruitment Costs		2,867	-	2,867	1,800
Repairs & Maintenance		1,616	-	1,616	-
Staff Costs	5 & 12	78,595	5,464	84,059	66,226
Staff Expenses		132	-	132	-
Sundry Expenses		519	-	519	994
Telephone Costs		531	-	531	478
Training Costs		744	-	744	97
Utility Costs		2,965	-	2,965	988
Workwear Costs		597	-	597	-
		<b>104,904</b>	<b>5,961</b>	<b>110,865</b>	<b>90,137</b>
<b>b) Governance Costs</b>					
Independent Examiners Fee	8	700	-	700	1,020
Legal & Professional Fees		4,344	-	4,344	3,009
		<b>5,044</b>	<b>-</b>	<b>5,044</b>	<b>4,029</b>

**CLIFTON-UPON-TEME NURSERY LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**5. RESTRICTED FUNDS**

**CURRENT FINANCIAL YEAR**

	<b>Balance 01-Jul-20</b>	Income	Expenditure	Transfers	<b>Balance 30-Jun-21</b>
	£	£	£	£	£
Nursery Building Fund	4,100	-	-	-	4,100
Property Improvements	3,973	-	497	-	3,476
Tesco Grant	182	-	-	-	182
HMRC JRS Grant	-	5,464	5,464	-	-
	<b>8,255</b>	<b>5,464</b>	<b>5,961</b>	<b>-</b>	<b>7,758</b>

**PREVIOUS FINANCIAL YEAR**

	<b>Balance 01-Jul-19</b>	Income	Expenditure	Transfers	<b>Balance 30-Jun-20</b>
	£	£	£	£	£
Nursery Building Fund	8,200	-	4,100	-	4,100
Property Improvements	4,470	-	497	-	3,973
Tesco Grant	-	2,000	1,818	-	182
	<b>12,670</b>	<b>2,000</b>	<b>6,415</b>	<b>-</b>	<b>8,255</b>

**Nursery Building Fund** represents funds received from The Community Fund and Vital Villages for the purchase of the nursery building. Depreciation charges and repair work can be offset against this fund.

**The Property Improvement Fund** represents funds received for improving the property. The expenditure from this fund has been capitalised, with the depreciation charge being offset against the fund.

**The Tesco Grant** represents funds received in order to further improve the outdoor area.

The Restricted Funds held are represented by the Charity's Cash Reserves and Fixed Asset Investments and are to be expended as specified above.

**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**6. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-21 £	Total 30-Jun-20 £
Cash at Bank and in Hand	3,145	4,282	7,427	20,315
	<b>3,145</b>	<b>4,282</b>	<b>7,427</b>	<b>20,315</b>

**7. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-21 £	Total 30-Jun-20 £
Sundry Debtors	214	-	214	302
Prepayments	569	-	569	669
	<b>783</b>	<b>-</b>	<b>783</b>	<b>971</b>

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-21 £	Total 30-Jun-20 £
Accruals & Deferred Income	1,559	-	1,559	1,455
Bank Loans	3,000	-	3,000	250
Independent Examiners Fee	700	-	700	1,020
Sundry Creditors	61	-	61	1,079
Taxation & Social Security	2,690	-	2,690	-
	<b>8,010</b>	<b>-</b>	<b>8,010</b>	<b>3,804</b>

**9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-21 £	Total 30-Jun-20 £
Bank Loans	7,000	-	7,000	14,750
	<b>7,000</b>	<b>-</b>	<b>7,000</b>	<b>14,750</b>

The Charity took a Bounce Back Loan from Lloyds Bank Plc as a result of the impact of the coronavirus pandemic. There is no security on the assets of the Charity. The loan is repayable by 60 monthly instalments starting June 2021. The interest rate is 2.5% with the interest for the first 12 months interest cost covered by the UK Government's Business Interruption Payment scheme.

**CLIFTON-UPON-TEME NURSERY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**10. NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 30-Jun-21 £	Total 30-Jun-20 £
Fixed Asset Investments	10,449	3,476	13,925	9,585
Net Current Assets	(4,082)	4,282	200	17,482
Long Term Liabilities	7,000	-	7,000	14,750
	<b>(633)</b>	<b>7,758</b>	<b>7,125</b>	<b>12,317</b>

**11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES**

The Company is Limited by Guarantee (04013169) and is a Charity registered with the Charity Commission (1085397) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2020/21 £	TOTAL 2019/20 £
Profit / Deficit for the financial year	(5,192)	(7,562)
Other Recognised Gains	-	-
	<b>(5,192)</b>	<b>(7,562)</b>
Balance Brought Forward	12,317	19,879
Closing Funds at 30th June 2021	<b>7,125</b>	<b>12,317</b>

**12. STAFF COSTS AND NUMBERS**

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages, Salaries & Fees	83,056	63,992
Employer's National Insurance Costs	1,407	1,343
Pension Contributions	1,003	891
	<b>85,466</b>	<b>66,226</b>

Employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Charitable Activities	13	10
Management & Administration	1	1

The Charity operate a PAYE Scheme to pay all employed members of staff. No members of staff received emoluments of over £60,000. (2019/20:None)

**Defined contribution schemes**

The Clifton-upon-Tame Nursery Limited operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Clifton-upon-Terna Nursery Limited in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,003. (2019/20:£891)

**CLIFTON-UPON-TEME NURSERY LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30TH JUNE 2021**

**13. DIRECTORS AND OTHER RELATED PARTIES**

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

**14. RISK ASSESSMENT**

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**15. RESERVES POLICY**

The Directors have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Directors aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

**16. PUBLIC BENEFIT**

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.



## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Clifton-Upon-Teme Nursery Limited on the accounts for the year ended 30th June 2021 set out on pages 6 to 16.

### Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT  
Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

  
Date: 22nd March 2022