

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2020
for
Rosemellin Gooseberry Bush

Atkins Ferrie Services Limited
Chartered Accountants and Statutory Auditors
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

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for the Year Ended 31 March 2020

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Rosemellin Gooseberry Bush

Report of the Trustees **for the Year Ended 31 March 2020**

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 31 March 2020. 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).

This trustees' report also contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance the education and welfare of children living in Camborne and the surrounding area in Cornwall from birth to the age of 11, through the provision of safe and stimulating childcare, play and recreational facilities, and to provide education and training opportunities for parents, carers and other members of the community. Success is measured by attendance at the nursery and the training events, and the income this generates, in addition to the general welfare of the children in attendance.

In setting the charity's objectives and planning its activities, the trustees have given careful consideration to the charity commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The significant activities undertaken in the year relate to the provision of safe and stimulating childcare and education for children living in Camborne and the surrounding area. This has also included working with children with special needs and running specific focus groups, as detailed below.

Finance

Receiving regular reviews from Charlotte Thiele from Atkins Ferrie has enabled trustees to embed future financial planning. Although in house accounts admin is being trained to complete monthly reviews and set budgets.

Focus Groups/ The Honey Jar

The focus group is open for children 3 days per week allowing children with additional needs to access extra support in smaller groups.

The classroom is shared on Tuesdays with WILD group, offering play opportunities for young parents in one classroom and the other class parents can receive training.

Opposite the focus group is the other classroom. This classroom has been set up as a library and in September 2019 preschool children can access this once per week, choose a book and read it at home with parents.

This room is also used on a Thursday to offer a support group for the over 50s in the morning and a parenting group in the afternoon.

Staffing

During the last 12 months the staff have stabilised and the nursery has opened a play club offering breakfast, after-school and holiday clubs.

Training

Gooseberry Bush continues to encourage and allow access for staff to develop their personal career development, therefore enhance the staff's knowledge and practice. Gooseberry Bush is proactive in seeking funding to cover costs of training.

Trustees

The trustees continue to be involved in ensuring good practice, and ensuring health and safety of staff and site are maintained.

Gilly's Cafe

Gilly's cafe has shown an increase in income due to a new pricing structure, however the wages and outgoings still continue to create a deficit for the cafe. The trustees agree the cafe is a service to allow parents the space and time to chat to other parents and/or professionals.

Funding

Early years funding continues to be 50% of the total nursery's income. The nursery cannot charge more for this service as Government fix the hourly rate per child. The next review of early years funding was due in March 2020.

Insurance

Over the Christmas holidays the nursery had a leaking pipe in one of the play rooms. Morton Michael, the nursery insurance brokers, paid out a claim and enabled one room and half the corridor to be refurbished. The building is now 18 years old and many items need to be replaced due to wear and tear. The trustees are looking at future budgets.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net deficit of £39,028 (2019: Deficit of £628).

Reserves policy

The restricted reserves of the nursery are being held to meet the expenditure in accordance with the provisions of the related grant. The unrestricted reserves are being held to meet the operational costs of the day nursery, and to cover any deficits arising as the nursery becomes self sustainable.

The total funds held by the nursery are £723,014 (2019: £762,042). Free reserves amount to a surplus of £134,321 (2019: Surplus of £130,521).

The level of unrestricted reserves held by the nursery is £263,386 (2019: £267,850) and the level of restricted reserves held is £459,628 (2019: £494,192).

FUTURE PLANS

Over the next year, the nursery will continue to ensure that a high level of childcare and appropriate education is available to the children of Camborne and the surrounding area to further their development. The nursery shall continue to offer families the opportunity to learn about child development, affordable meals, strategies for dealing with behaviour management etc through a variety of parent groups and courses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is limited by guarantee and governed by the Memorandum and Articles of Association. The company was incorporated on 20 April 2001.

The Articles of Association require a board of three or more trustees who manage the charity. The day to day running of the charity is overseen by the general manager, C Buscombe. The general manager meets with the chairman of the board of trustees on a monthly basis and the trustees meet three times a year.

Recruitment and appointment of new trustees

One third of the trustees retire from office at each annual general meeting, based on who have been longest in office or by lot where the time period is the same.

Only those persons retiring by rotation may be appointed as a trustee at a general meeting unless another person is recommended by the trustees or unless 14-35 days notice is given by a voting member of the intention to propose that person for appointment along with particulars of that person and notice of his willingness to be appointed.

Induction and training of new trustees

Training and induction procedures for new trustees include:

- being introduced to staff, management and the board.
- receiving copies of the Memorandum and Articles of Association, the latest accounts and financial information, details of the charity and previous minutes of meetings.
- attending any courses deemed necessary for the fulfilment of their role by the board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks to which the charity is exposed have been reviewed and systems have been developed to monitor and control those risks to mitigate any impact that they have on the charity in the future.

Rosemellin Gooseberry Bush

Report of the Trustees
for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The main risks affecting the Charity and the actions taken to mitigate these risks are as follows:

Rising cost of supplies

A review of supplies is carried out annually and contracts are checked to ensure no better deals can be sought elsewhere.

Staff retention

Termly appraisals are carried out in order to gain staff feedback, as well as staff training and reviewing wages regularly to ensure competitive.

Financial risks

The finance team implement budgets and forecasts which are regularly reviewed and increased fees are regularly considered.

Inadequate reserves

This is linked to occupancy levels and government funding levels. Monthly reports are produced and reviewed detailing occupancy and cash flow and actions taken as and when needed.

Government funding

Government funding is fixed. A termly review of staffing ratios and occupancies is carried out as well as marketing free funded spaces.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04203195 (England and Wales)

Registered Charity number

1087254

Registered office

Cliff View Road
Camborne
Cornwall
TR14 8QH

Trustees

Mr N Lake Company director
Mrs G L Penhaligon Retail services manager
Mr J Hart Teacher (resigned 30.7.2020)
Mr C J Bray Trustee

Company Secretary

Mrs G L Penhaligon

Auditors

Atkins Ferrie Services Limited
Chartered Accountants and Statutory Auditors
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

National Westminster Bank
4 Commercial Square
Camborne
Cornwall
TR14 8QH

Report of the Trustees
for the Year Ended 31 March 2020

PUBLIC BENEFIT

The main focus of the charity's activities is the provision of childcare. Incorporated with the childcare provision is a programme of events and activities designed to help the children's social and emotional wellbeing.

The charity welcomes all young children regardless of personal background or personal circumstances and believe that the nursery offers a public benefit to Camborne and the surrounding area by helping to improve the education and most importantly, the welfare of the young children living in those areas.

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Atkins Ferrie Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 10-12-20 and signed on its behalf by:


.....
Mr N Lake - Trustee

**Report of the Independent Auditors to the Members of
Rosemellin Gooseberry Bush**

Opinion

We have audited the financial statements of Rosemellin Gooseberry Bush (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Tripp FCCA ACA MlOD (Senior Statutory Auditor)
for and on behalf of Atkins Ferrie Services Limited
Chartered Accountants and Statutory Auditors
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 16th December 2020 .

Rosemellin Gooseberry Bush

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2020


	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	16,281	-	16,281	15,047
Charitable activities	5				
Provision of a nursery school		571,527	-	571,527	563,561
Investment income	4	3,773	-	3,773	14,743
Other income		<u>3,754</u>	<u>-</u>	<u>3,754</u>	<u>-</u>
Total		595,335	-	595,335	593,351
EXPENDITURE ON					
Raising funds	6	2,930	-	2,930	3,351
Charitable activities	7				
Provision of a nursery school		596,869	34,564	631,433	590,628
Total		<u>599,799</u>	<u>34,564</u>	<u>634,363</u>	<u>593,979</u>
NET INCOME/(EXPENDITURE)		(4,464)	(34,564)	(39,028)	(628)
RECONCILIATION OF FUNDS					
Total funds brought forward		267,850	494,192	762,042	762,670
TOTAL FUNDS CARRIED FORWARD		<u>263,386</u>	<u>459,628</u>	<u>723,014</u>	<u>762,042</u>

Balance Sheet
31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	129,065	472,680	601,745	644,573
CURRENT ASSETS					
Debtors	14	60,490	-	60,490	54,296
Cash at bank and in hand		<u>100,407</u>	<u>14,948</u>	<u>115,355</u>	<u>118,442</u>
		160,897	14,948	175,845	172,738
CREDITORS					
Amounts falling due within one year	15	<u>(26,576)</u>	<u>(28,000)</u>	<u>(54,576)</u>	<u>(55,269)</u>
NET CURRENT ASSETS		<u>134,321</u>	<u>(13,052)</u>	<u>121,269</u>	<u>117,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>263,386</u>	<u>459,628</u>	<u>723,014</u>	<u>762,042</u>
NET ASSETS		<u>263,386</u>	<u>459,628</u>	<u>723,014</u>	<u>762,042</u>
FUNDS	16				
Unrestricted funds				263,386	267,850
Restricted funds				<u>459,628</u>	<u>494,192</u>
TOTAL FUNDS				<u>723,014</u>	<u>762,042</u>

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 on10-12-20..... and were signed on its behalf by:


.....
Mr N Lake - Trustee

Rosemellin Gooseberry Bush

Cash Flow Statement
for the Year Ended 31 March 2020

Notes	2020 £	2019 £
Cash flows from operating activities		
Net cash (used in)/provided by operating activities 1	<u>(318)</u>	<u>24,473</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(2,769)</u>	<u>(6,406)</u>
Net cash used in investing activities	<u>(2,769)</u>	<u>(6,406)</u>
Change in cash and cash equivalents in the reporting period	(3,087)	18,067
Cash and cash equivalents at the beginning of the reporting period	<u>118,442</u>	<u>100,375</u>
Cash and cash equivalents at the end of the reporting period	<u><u>115,355</u></u>	<u><u>118,442</u></u>

Notes to the Cash Flow Statement
for the Year Ended 31 March 2020

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

	2020	2019
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(39,028)	(628)
Adjustments for:		
Depreciation charges	45,597	44,904
Increase in debtors	(6,194)	(14,188)
Decrease in creditors	<u>(693)</u>	<u>(5,615)</u>
Net cash (used in)/provided by operations	<u><u>(318)</u></u>	<u><u>24,473</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	118,442	(3,087)	115,355
	<u> </u>	<u> </u>	<u> </u>
Total	<u><u>118,442</u></u>	<u><u>(3,087)</u></u>	<u><u>115,355</u></u>

The notes form part of these financial statements

Rosemellin Gooseberry Bush

Notes to the Financial Statements for the Year Ended 31 March 2020

1. COMPANY INFORMATION

The charitable company is limited by guarantee, incorporated in England and Wales, and its principal place of business which is the same as its registered office is detailed in the Report of the Trustees.

The nature of the charitable company's operations and its principal activities are disclosed in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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.

There are no performance-related conditions imposed on grants received.

Income from donations and legacies includes the income raised from the running of the cafe and any other donations made to the nursery.

Provision of a nursery school income includes the nursery fees charged and early years income.

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.

Allocation and apportionment of costs

Support costs have been allocated to governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of audit and costs linked to the strategic management of the charity.

Support costs are wholly allocated to the provision of the nursery school, being the main charitable activity undertaken by the charity. These form part of Charitable Activities disclosed on the face of the Statement of Financial Activities.

Tangible fixed assets

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

Long leasehold	- 4% on cost
Fixtures and fittings	- 25% on cost

All tangible fixed assets are held at cost.

The charity does not capitalise expenditure on toys given the high level of wear and tear.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	2,250	-
Cafe Income	<u>14,031</u>	<u>15,047</u>
	<u>16,281</u>	<u>15,047</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	<u>3,773</u>	<u>14,743</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Nursery school fees	Provision of a nursery school	526,060	563,561
Play club	Provision of a nursery school	<u>45,467</u>	-
		<u>571,527</u>	<u>563,561</u>

Rosemellin Gooseberry Bush

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	<u>2,930</u>	<u>3,351</u>

Expenditure on raising funds is estimated 10% of the gross salary and employers national insurance costs of the General Manager.

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of a nursery school	<u>624,324</u>	<u>7,109</u>	<u>631,433</u>

8. SUPPORT COSTS

	Governance costs £
Provision of a nursery school	<u>7,109</u>

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

Governance costs

	2020	2019
	Provision of a nursery school £	Total activities £
Auditors' remuneration	3,740	4,320
Accountancy fees	<u>3,369</u>	<u>6,455</u>
	<u>7,109</u>	<u>10,775</u>

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	3,740	4,320
Depreciation - owned assets	<u>45,597</u>	<u>44,904</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year costs of £139 (2019: £143) were reimbursed for provision of services by The Countryman which is one of the entities owned by Lake Inns and Leisure Ltd, a company in which one of the trustees, Mr N Lake is a director. At the balance sheet date there was an outstanding amount of £Nil (2019: £34).

Remuneration paid to key management personnel, being senior management, during the year ended 31 March 2020 amounted to £26,325 (2019: £23,958).

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	468,103	426,312
Social security costs	19,514	18,768
Other pension costs	<u>6,479</u>	<u>4,992</u>
	<u>494,096</u>	<u>450,072</u>

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

	2020	2019
Management & Administration	8	8
Childcare	<u>32</u>	<u>29</u>
	<u>40</u>	<u>37</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,047	-	15,047
Charitable activities			
Provision of a nursery school	563,561	-	563,561
Investment income	<u>14,743</u>	<u>-</u>	<u>14,743</u>
Total	593,351	-	593,351
EXPENDITURE ON			
Raising funds	3,351	-	3,351
Charitable activities			
Provision of a nursery school	<u>556,064</u>	<u>34,564</u>	<u>590,628</u>
Total	<u>559,415</u>	<u>34,564</u>	<u>593,979</u>
NET INCOME/(EXPENDITURE)	33,936	(34,564)	(628)

Rosemellin Gooseberry Bush

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>233,914</u>	<u>528,756</u>	<u>762,670</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>267,850</u></u>	<u><u>494,192</u></u>	<u><u>762,042</u></u>

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	1,084,320	102,691	1,187,011
Additions	<u>-</u>	<u>2,769</u>	<u>2,769</u>
At 31 March 2020	<u>1,084,320</u>	<u>105,460</u>	<u>1,189,780</u>
DEPRECIATION			
At 1 April 2019	443,853	98,585	542,438
Charge for year	<u>43,372</u>	<u>2,225</u>	<u>45,597</u>
At 31 March 2020	<u>487,225</u>	<u>100,810</u>	<u>588,035</u>
NET BOOK VALUE			
At 31 March 2020	<u><u>597,095</u></u>	<u><u>4,650</u></u>	<u><u>601,745</u></u>
At 31 March 2019	<u><u>640,467</u></u>	<u><u>4,106</u></u>	<u><u>644,573</u></u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	50,049	48,436
Other debtors	439	4,324
Prepayments and accrued income	<u>10,002</u>	<u>1,536</u>
	<u><u>60,490</u></u>	<u><u>54,296</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	32,796	33,672
Social security and other taxes	3,970	3,504
Other creditors	1,829	2,468
Accrued expenses	<u>15,981</u>	<u>15,625</u>
	<u>54,576</u>	<u>55,269</u>

16. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	267,850	(4,464)	263,386
Restricted funds			
Building Fund	459,560	(33,528)	426,032
Pengegon Community Fund	14,948	-	14,948
Cornwall Council - Garden grant	<u>19,684</u>	<u>(1,036)</u>	<u>18,648</u>
	<u>494,192</u>	<u>(34,564)</u>	<u>459,628</u>
TOTAL FUNDS	<u>762,042</u>	<u>(39,028)</u>	<u>723,014</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	595,335	(599,799)	(4,464)
Restricted funds			
Building Fund	-	(33,528)	(33,528)
Cornwall Council - Garden grant	<u>-</u>	<u>(1,036)</u>	<u>(1,036)</u>
	<u>-</u>	<u>(34,564)</u>	<u>(34,564)</u>
TOTAL FUNDS	<u>595,335</u>	<u>(634,363)</u>	<u>(39,028)</u>

Rosemellin Gooseberry Bush

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	233,914	33,936	267,850
Restricted funds			
Building Fund	493,088	(33,528)	459,560
Pengegon Community Fund	14,948	-	14,948
Cornwall Council - Garden grant	<u>20,720</u>	<u>(1,036)</u>	<u>19,684</u>
	<u>528,756</u>	<u>(34,564)</u>	<u>494,192</u>
TOTAL FUNDS	<u><u>762,670</u></u>	<u><u>(628)</u></u>	<u><u>762,042</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	593,351	(559,415)	33,936
Restricted funds			
Building Fund	-	(33,528)	(33,528)
Cornwall Council - Garden grant	<u>-</u>	<u>(1,036)</u>	<u>(1,036)</u>
	<u>-</u>	<u>(34,564)</u>	<u>(34,564)</u>
TOTAL FUNDS	<u><u>593,351</u></u>	<u><u>(593,979)</u></u>	<u><u>(628)</u></u>

Designated Fund

Early Years - This fund is designated to assist with staff costs, resources and overheads in caring for three to four year olds.

Restricted Funds

Building Fund - Used to facilitate the purchase of an additional building in which Rosemellin Gooseberry Bush day nursery operates from.

Pengegon - Grant from Cornwall Council to help families who live in deprived areas of Camborne engage and be more involved with the community. During the year ended 31 March 2013, the charity received Pengegon grant money of £36,437. This was provided by Cornwall Council for this specific project. The project was unsuccessful due to the families not wishing to partake. An amount of £21,489 has been spent up to 31 March 2020. The remaining balance is expected to be spent on nursery costs and wages.

Cornwall Council Garden Fund - Funding towards the provision of an outside play garden area for children.

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £6,479 (2019: £4,992).

At the year end the charity had outstanding contributions of £1,173 (2019: £1,628)

18. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 31 March 2020, other than as disclosed in Note 10.

Rosemellin Gooseberry Bush

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,250	-
Cafe Income	<u>14,031</u>	<u>15,047</u>
	16,281	15,047
Investment income		
Rents received	3,773	14,743
Charitable activities		
Nursery school fees	526,060	563,561
Play club	<u>45,467</u>	<u>-</u>
	571,527	563,561
Other income		
Insurance claim	<u>3,754</u>	<u>-</u>
Total incoming resources	595,335	593,351
EXPENDITURE		
Raising donations and legacies		
Wages	2,633	2,994
Social security	244	297
Pensions	<u>53</u>	<u>60</u>
	2,930	3,351
Charitable activities		
Wages	465,470	423,318
Social security	19,270	18,471
Pensions	6,426	4,932
Rent, rates and water	7,470	7,994
Insurance	5,321	3,845
Light and heat	8,427	8,556
Telephone	2,358	2,120
Postage and stationery	975	295
Sundries	15,772	16,478
Motor and travel expenses	409	166
Consumables	21,125	22,555
Repairs and maintenance	13,056	7,049
Gillys Cafe Expense	6,866	6,454
Childrens activities	269	232
Bad debts written off	1,698	9,088
Bank charges	2,366	2,511
Legal & professional	1,328	885
Donations	121	-
Depreciation of tangible fixed assets	<u>45,597</u>	<u>44,904</u>
	624,324	579,853

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	2020 £	2019 £
Support costs		
Governance costs		
Auditors' remuneration	3,740	4,320
Accountancy fees	<u>3,369</u>	<u>6,455</u>
	<u>7,109</u>	<u>10,775</u>
Total resources expended	<u>634,363</u>	<u>593,979</u>
Net expenditure	<u>(39,028)</u>	<u>(628)</u>

This page does not form part of the statutory financial statements