

REGISTERED COMPANY NUMBER: 04203195 (England and Wales)  
REGISTERED CHARITY NUMBER: 1087254

**Report of the Trustees and**  
**Financial Statements**  
**for the Period**  
**1 April 2022 to 31 August 2023**  
  
**for**  
**Rosemellin Gooseberry Bush**

BK Plus Audit Limited  
Chartered Accountants and Statutory Auditors  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

Rosemellin Gooseberry Bush

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for the Period 1 April 2022 to 31 August 2023

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**Rosemellin Gooseberry Bush**  
**Report of the Trustees**  
**for the Period 1 April 2022 to 31 August 2023**

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 period 1 April 2022 to 31 August 2023. 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**

Our accounts assistant, James, has now completed his AAT and is competent in completing monthly reviews and setting budgets to enable the trustees to embed financial viability.

**Focus Groups/ The Honey Jar**

The focus group offers a six weekly parenting and child language course 'Talk boost' and is working with the Camborne family hub 'Being passionate about parenting'. WILD group continues to use the space for young parents on a Tuesday afternoon.

**Staffing**

During the last 18 months, staffing has maintained stable. The main change was the manager requiring 3 months off from January 2023. The nursery now has two managers sharing the role.

**Training**

Following an Ofsted visit in February 2023, staff have received the following training:

Allergies  
Behaviour  
Speech and language  
Positive environments  
First aid

The nursery continues to encourage staff to develop their personal career development and is proactive in seeking free training for all.

**Trustees**

The nursery welcomed a new trustee, Charlene Sargent (Rosemellin School Head). The trustees continue to support both the wellbeing and safety of staff and site.

**Gilly's Cafe**

The wages and outgoings continue to create a deficit. The trustees agree that the cafe is a service that gives parents a place and time to chat to other parents and/or professionals. An over 50s group now meets in the cafe on a Thursday morning.

**Funding**

Early years funding continues to be 50% of the total nursery's income. The nursery cannot charge more for this service as Government fixes the hourly rate per child.

## Rosemellin Gooseberry Bush

### Report of the Trustees for the Period 1 April 2022 to 31 August 2023

#### **FINANCIAL REVIEW**

The charity has one bank account with Natwest Bank and the charity's day to day business is conducted through this current account. A bounceback loan was also taken out during the Covid-19 pandemic and is currently being paid back. The charity's main source of income is nursery fee income from parents and Early Years funding.

#### **Financial position**

The Statement of Financial Activities shows a net deficit of £41,307 for the 17 month period ending 31 August 2023 (year ended 31 March 2022: Deficit of £1,179), including depreciation of £65,822.

#### **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 £648,478 (2022: £689,785). Free reserves amount to a surplus of £189,976 (2022: Surplus of £199,116).

The level of unrestricted reserves held by the nursery is £316,889 (2022: £314,233) and the level of restricted reserves held is £331,589 (2022: £375,552).

#### **FUTURE PLANS**

The Government announced funding changes in April 2023. From September 2024, working families of children aged from 9 months to 23 months will be able to access 15 or 30 hours free childcare. The nursery has looked at how to accommodate the increase in children placing their names on the waiting list by changing its opening hours for the two term-time playrooms from 9am - 3pm to 8am - 4pm. The after school club, Jumping Jelly Beans, which shares one playroom has been given notice to find new premises to accommodate the changes.

#### **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 four 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 their 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 Period 1 April 2022 to 31 August 2023

**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 increasing fees are regularly considered.

**Inadequate reserves**

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

**Government funding**

Government funding is fixed. A termly review of staffing ratios and attendances 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 (Chair)  
Mr C J Bray  
Mrs N Finn (resigned 1.7.22)  
Miss C Sargent (appointed 1.7.22)

**Auditors**

BK Plus Audit Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX

**Bankers**

National Westminster Bank  
4 Commercial Square  
Camborne  
Cornwall  
TR14 8EB

**Rosemellin Gooseberry Bush**

**Report of the Trustees**  
**for the Period 1 April 2022 to 31 August 2023**

**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:

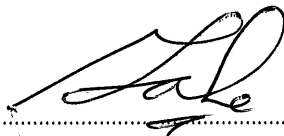
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, BK Plus Audit 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 .....<sup>2-7-24</sup> 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 period ended 31 August 2023 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 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognised non-compliance with applicable laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, the reporting framework (Statement of Recommended Practice (FRS 102)) and those that relate to the Ofsted framework, safeguarding of children, taxation, employment, data protection (including General Data Protection Regulation) and health and safety legislation.

We assessed the risks of material misstatement in respect of fraud by:

- Making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. These included, but are not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Reading minutes of meetings of those charged with governance
- Enquiring of management as to actual and potential litigation and claims
- Reviewing correspondence with regulatory bodies

We considered the risk of fraud through management bias and override of controls, and in response, we:

- Tested manual journal entries throughout the year to identify unusual transactions
- Assessed whether judgements and assumptions made in determining the critical accounting estimates were indicative of potential bias
- Investigated the rationale behind significant or unusual transactions

There are inherent limitations in detecting irregularities described above. The more that laws and regulations are less intrinsically linked to financial transactions, the less likely it is we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be more difficult to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



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

**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.



Christopher Hession C.A. (Senior Statutory Auditor)

BK Plus Audit Limited

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

6 Manor Park Business Centre

Mackenzie Way

Cheltenham

Gloucestershire

GL51 9TX

Date: 10/7/24

**Rosemellin Gooseberry Bush**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Period 1 April 2022 to 31 August 2023**

				Period 1.4.22 to 31.8.23	Year Ended 31.3.22
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	25,897	-	25,897	11,321
<b>Charitable activities</b>	5				
Provision of a nursery school		1,124,379	-	1,124,379	695,578
Investment income	4	10,957	-	10,957	8,688
Other income		<u>2,184</u>	<u>-</u>	<u>2,184</u>	<u>6,092</u>
<b>Total</b>		<u>1,163,417</u>	<u>-</u>	<u>1,163,417</u>	<u>721,679</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	4,714	-	4,714	3,043
<b>Charitable activities</b>	7				
Provision of a nursery school		<u>1,156,047</u>	<u>43,963</u>	<u>1,200,010</u>	<u>719,815</u>
<b>Total</b>		<u>1,160,761</u>	<u>43,963</u>	<u>1,204,724</u>	<u>722,858</u>
 <b>NET INCOME/(EXPENDITURE)</b>		2,656	(43,963)	(41,307)	(1,179)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>314,233</u>	<u>375,552</u>	<u>689,785</u>	<u>690,964</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>316,889</u></u>	<u><u>331,589</u></u>	<u><u>648,478</u></u>	<u><u>689,785</u></u>

The notes form part of these financial statements


**Rosemellin Gooseberry Bush**

**Balance Sheet**  
**31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	126,913	331,589	458,502	518,669
<b>CURRENT ASSETS</b>					
Debtors	14	99,771	-	99,771	74,149
Cash at bank and in hand		<u>136,378</u>	<u>-</u>	<u>136,378</u>	<u>180,618</u>
		236,149	-	236,149	254,767
<b>CREDITORS</b>					
Amounts falling due within one year	15	(26,663)	-	(26,663)	(50,309)
		<u>209,486</u>	<u>-</u>	<u>209,486</u>	<u>204,458</u>
<b>NET CURRENT ASSETS</b>					
		209,486	-	209,486	204,458
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		336,399	331,589	667,988	723,127
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(19,510)	-	(19,510)	(33,342)
		<u>316,889</u>	<u>331,589</u>	<u>648,478</u>	<u>689,785</u>
<b>NET ASSETS</b>					
		316,889	331,589	648,478	689,785
<b>FUNDS</b>	18				
Unrestricted funds				316,889	314,233
Restricted funds				<u>331,589</u>	<u>375,552</u>
<b>TOTAL FUNDS</b>				<u>648,478</u>	<u>689,785</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 on 2-7-24 and were signed on its behalf by:

  
.....  
Mr N Lake - Trustee

**Rosemellin Gooseberry Bush**

**Cash Flow Statement**  
**for the Period 1 April 2022 to 31 August 2023**

	Notes	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(20,461)	29,679
Interest paid		<u>(1,122)</u>	<u>(1,078)</u>
Net cash (used in)/provided by operating activities		<u>(21,583)</u>	<u>28,601</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(36,940)	(8,808)
Sale of tangible fixed assets		<u>27,944</u>	<u>-</u>
Net cash used in investing activities		<u>(8,996)</u>	<u>(8,808)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(13,661)</u>	<u>(6,185)</u>
Net cash used in financing activities		<u>(13,661)</u>	<u>(6,185)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(44,240)	13,608
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>180,618</u>	<u>167,010</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>136,378</u>	<u>180,618</u>

The notes form part of these financial statements

**Rosemellin Gooseberry Bush**

**Notes to the Cash Flow Statement  
for the Period 1 April 2022 to 31 August 2023**

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

	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(41,307)</b>	<b>(1,179)</b>
<b>Adjustments for:</b>		
Depreciation charges	65,822	46,899
Loss on disposal of fixed assets	3,341	-
Interest paid	1,122	1,078
Increase in debtors	(25,622)	(20,422)
(Decrease)/increase in creditors	<u>(23,817)</u>	<u>3,303</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(20,461)</u></b>	<b><u>29,679</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.8.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>180,618</u>	<u>(44,240)</u>	<u>136,378</u>
<b>Debt</b>			
Debts falling due within 1 year	(9,473)	(171)	(9,644)
Debts falling due after 1 year	<u>(33,342)</u>	<u>13,832</u>	<u>(19,510)</u>
	<u>(42,815)</u>	<u>13,661</u>	<u>(29,154)</u>
<b>Total</b>	<b><u>137,803</u></b>	<b><u>(30,579)</u></b>	<b><u>107,224</u></b>

The notes form part of these financial statements

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements**  
**for the Period 1 April 2022 to 31 August 2023**

**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.

**Government grants**

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Other forms of Government assistance from which the charity has benefited are disclosed in the notes to the financial statements.

**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.

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued**  
**for the Period 1 April 2022 to 31 August 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

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**

	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
Donations	425	1,227
Grants	-	1,700
Cafe Income	<u>25,472</u>	<u>8,394</u>
	<u>25,897</u>	<u>11,321</u>

**4. INVESTMENT INCOME**

	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
Rents received	<u>10,957</u>	<u>8,688</u>

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued  
for the Period 1 April 2022 to 31 August 2023**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		Period 1.4.22 to 31.8.23	Year Ended 31.3.22
	Activity	£	£
Nursery school fees	Provision of a nursery school	<u>1,124,379</u>	<u>695,578</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

		Period 1.4.22 to 31.8.23	Year Ended 31.3.22
		£	£
Staff costs		<u>4,714</u>	<u>3,043</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 £	2023 Support costs (see note 8) £	Totals £
Provision of a nursery school	<u>1,187,907</u>	<u>12,103</u>	<u>1,200,010</u>

	Direct Costs £	2022 Support costs (see note 8) £	Totals £
Provision of a nursery school	<u>712,745</u>	<u>7,070</u>	<u>719,815</u>

**8. SUPPORT COSTS**

	Governance costs £
Provision of a nursery school	<u>12,103</u>

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

**Governance costs**

	Period 1.4.22 to 31.8.23	Year Ended 31.3.22
	£	£
<u>Provision of a nursery school:</u>		
Auditors' remuneration	6,870	4,740
Accountancy fees	<u>5,233</u>	<u>2,330</u>
	<u>12,103</u>	<u>7,070</u>



**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued  
for the Period 1 April 2022 to 31 August 2023**

**9. NET INCOME/(EXPENDITURE)**

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

	Period 1.4.22 to 31.8.23	Year Ended 31.3.22
	£	£
Auditors' remuneration – fees payable for the audit of the financial statements	6,870	4,740
Depreciation - owned assets	65,822	46,899
Deficit on disposal of fixed assets	<u>3,341</u>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

During the period ended 31 August 2023 costs of £460 (year ended 31 March 2022: £109) 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 (2022: £Nil).

Remuneration paid to key management personnel, being senior management, during the period ended 31 August 2023 amounted to £42,169 (year ended 31 March 2022: £30,430).

**11. STAFF COSTS**

	Period 1.4.22 to 31.8.23	Year Ended 31.3.22
	£	£
Wages and salaries	908,867	527,770
Social security costs	40,770	22,284
Other pension costs	<u>13,411</u>	<u>7,777</u>
	<u>963,048</u>	<u>557,831</u>

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

	Period 1.4.22 To 31.8.23	Year Ended 31.3.22
Management & Administration	8	8
Childcare	<u>36</u>	<u>33</u>
	<u>44</u>	<u>41</u>

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

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued  
for the Period 1 April 2022 to 31 August 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	11,321	-	11,321
<b>Charitable activities</b>			
Provision of a nursery school	695,578	-	695,578
Investment income	8,688	-	8,688
Other income	<u>6,092</u>	<u>-</u>	<u>6,092</u>
<b>Total</b>	<u>721,679</u>	<u>-</u>	<u>721,679</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,043	-	3,043
<b>Charitable activities</b>			
Provision of a nursery school	<u>668,143</u>	<u>51,672</u>	<u>719,815</u>
<b>Total</b>	<u>671,186</u>	<u>51,672</u>	<u>722,858</u>
<b>NET INCOME/(EXPENDITURE)</b>	50,493	(51,672)	(1,179)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>263,740</u>	<u>427,224</u>	<u>690,964</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>314,233</u>	<u>375,552</u>	<u>689,785</u>

**13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022	1,087,350	111,786	1,199,136
Additions	29,526	7,414	36,940
Disposals	<u>(49,062)</u>	<u>(31,552)</u>	<u>(80,614)</u>
At 31 August 2023	<u>1,067,814</u>	<u>87,648</u>	<u>1,155,462</u>
<b>DEPRECIATION</b>			
At 1 April 2022	574,094	106,373	680,467
Charge for year	60,617	5,205	65,822
Eliminated on disposal	<u>(18,758)</u>	<u>(30,571)</u>	<u>(49,329)</u>
At 31 August 2023	<u>615,953</u>	<u>81,007</u>	<u>696,960</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>451,861</u>	<u>6,641</u>	<u>458,502</u>
At 31 March 2022	<u>513,256</u>	<u>5,413</u>	<u>518,669</u>

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued**  
**for the Period 1 April 2022 to 31 August 2023**

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Trade debtors	90,660	72,352
Other debtors	100	-
Prepayments and accrued income	<u>9,011</u>	<u>1,797</u>
	<u>99,771</u>	<u>74,149</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	9,644	9,473
Trade creditors	4,528	32,662
Other creditors	3,718	2,615
Accrued expenses	<u>8,773</u>	<u>5,559</u>
	<u>26,663</u>	<u>50,309</u>

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2023	2022
	£	£
Bank loans (see note 17)	<u>19,510</u>	<u>33,342</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,644</u>	<u>9,473</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>19,510</u>	<u>33,342</u>

During 2021, the company took out a 6 year bank loan for which the Government have provided a 100% guarantee in respect of the outstanding balance. The balance outstanding at the Balance Sheet date is £29,154 (2022: £42,815). Interest is charged at 2.5%.

**18. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	314,233	2,656	316,889
<b>Restricted funds</b>			
Building Fund	358,976	(40,393)	318,583
Cornwall Council - Garden grant	<u>16,576</u>	<u>(3,570)</u>	<u>13,006</u>
	<u>375,552</u>	<u>(43,963)</u>	<u>331,589</u>
<b>TOTAL FUNDS</b>	<u>689,785</u>	<u>(41,307)</u>	<u>648,478</u>

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued**  
**for the Period 1 April 2022 to 31 August 2023**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,163,417	(1,160,761)	2,656
<b>Restricted funds</b>			
Building Fund	-	(40,393)	(40,393)
Cornwall Council - Garden grant	-	(3,570)	(3,570)
	-	(43,963)	(43,963)
<b>TOTAL FUNDS</b>	<u>1,163,417</u>	<u>(1,204,724)</u>	<u>(41,307)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	263,740	50,493	314,233
<b>Restricted funds</b>			
Building Fund	392,504	(33,528)	358,976
Pengegon Community Fund	14,948	(14,948)	-
Cornwall Council - Garden grant	17,612	(1,036)	16,576
National Lottery Community Fund	2,160	(2,160)	-
	<u>427,224</u>	<u>(51,672)</u>	<u>375,552</u>
<b>TOTAL FUNDS</b>	<u>690,964</u>	<u>(1,179)</u>	<u>689,785</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	719,979	(669,486)	50,493
Cornwall Community Fund	1,700	(1,700)	-
	721,679	(671,186)	50,493
<b>Restricted funds</b>			
Building Fund	-	(33,528)	(33,528)
Pengegon Community Fund	-	(14,948)	(14,948)
Cornwall Council - Garden grant	-	(1,036)	(1,036)
National Lottery Community Fund	-	(2,160)	(2,160)
	-	(51,672)	(51,672)
<b>TOTAL FUNDS</b>	<u>721,679</u>	<u>(722,858)</u>	<u>(1,179)</u>

**Rosemellin Gooseberry Bush**

**Notes to the Financial Statements - continued**  
**for the Period 1 April 2022 to 31 August 2023**

**18. MOVEMENT IN FUNDS - continued**

**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. This fund has been fully utilised.

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

National Lottery Community Fund - Funding to support people and communities affected by the Covid-19 pandemic. The charity received this funding for the provision of community lunches. This fund has been fully utilised.

Cornwall Community Fund - Funding of £1,700 was received during the previous year to support families and the local community. This fund has been fully utilised.

**19. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The pension cost charge for the period ended 31 August 2023 represents contributions payable by the charity to the scheme and amounted to £13,411 (year ended 31 March 2022: £7,777).

At the year end the charity had outstanding contributions of £2,233 (2022: £1,383).

**20. RELATED PARTY DISCLOSURES**

There are no related party transactions for the period ended 31 August 2023, other than as disclosed in Note 10.

**Rosemellin Gooseberry Bush**

**Detailed Statement of Financial Activities**  
**for the Period 1 April 2022 to 31 August 2023**

	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	425	1,227
Grants	-	1,700
Cafe Income	25,472	8,394
	25,897	11,321
<b>Investment income</b>		
Rents received	10,957	8,688
<b>Charitable activities</b>		
Nursery school fees	1,124,379	695,578
<b>Other income</b>		
Government grants	-	4,017
Photography	2,184	2,075
	2,184	6,092
<b>Total incoming resources</b>	1,163,417	721,679
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	4,217	2,731
Social security	419	257
Pensions	78	55
	4,714	3,043
<b>Charitable activities</b>		
Wages	904,650	525,039
Social security	40,351	22,027
Pensions	13,333	7,722
Rent, rates and water	12,246	6,703
Insurance	10,595	7,009
Light and heat	10,402	8,430
Telephone	3,206	3,123
Postage and stationery	2,585	732
Sundries	25,488	18,132
Consumables	41,501	23,879
Repairs and maintenance	25,299	19,175
Gillys Cafe Expense	11,890	4,945
Childrens activities	63	398
Bad debts written off	11,546	14,098
Bank charges	4,467	2,035
Legal & professional	-	1,321
Depreciation of tangible fixed assets	65,822	46,899
Loss on sale of tangible fixed assets	3,341	-
Carried forward	1,186,785	711,667

This page does not form part of the statutory financial statements

**Rosemellin Gooseberry Bush**  
**Detailed Statement of Financial Activities**  
**for the Period 1 April 2022 to 31 August 2023**

	Period 1.4.22 to 31.8.23 £	Year Ended 31.3.22 £
<b>Charitable activities</b>		
Brought forward	1,186,785	711,667
Bank loan interest	<u>1,122</u>	<u>1,078</u>
	1,187,907	712,745
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	6,870	4,740
Accountancy fees	<u>5,233</u>	<u>2,330</u>
	<u>12,103</u>	<u>7,070</u>
Total resources expended	<u>1,204,724</u>	<u>722,858</u>
<b>Net expenditure</b>	<u>(41,307)</u>	<u>(1,179)</u>

This page does not form part of the statutory financial statements