

Charity registration number 1087254 (England and Wales)

Company registration number 1087254

ROSEMELLIN GOOSEBERRY BUSH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ROSEMELLIN GOOSEBERRY BUSH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C J Bray Mr N Lake Miss Charlene Sargent
Charity number (England and Wales)	1087254
Company number	1087254
Registered office	Cliff View Road Camborne Cornwall England TR14 8QH
Auditor	BK Plus Audit Limited Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
Bankers	Natwest 4 Commercial Square Camborne Cornwall TR14 8EB

ROSEMELLIN GOOSEBERRY BUSH

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ROSEMELLIN GOOSEBERRY BUSH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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.

Public benefit

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.

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.

Achievements and performance

Significant activities and achievements against objectives

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

James continues in completing monthly reviews and setting budgets to enable the trustees to embed financial viability.

Focus Groups/ The Honey Jar

The focus groups are continuing and both rooms are now available to support individual children and small groups. Due to the increase of under two year olds receiving funding the baby room uses the honey jar to run some baby sessions.

Staffing

During the last 12 months, staffing has maintained stable. The two managers are sharing the role is working well.

Training

Staff have received the following training:

Safeguarding

First aid

Wellbeing massage

Aspire for all NVQ training in house

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

ROSEMELLIN GOOSEBERRY BUSH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

The trustees continue to support both the well being and safety of staff and site.

Gilly's Café

The wages and outgoings continue to create a deficit. The trustees agree that the café 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 café on a Thursday morning.

Funding

From September 23 due to change in funding entitlement early years funding is now 85% of the total nursery's income. The nursery cannot charge more for this service as Government fixes the hourly rate per child.

Financial review

The charity has one main bank account with NatWest Bank and the charity's day to day business is conducted through this current account. A bounce back 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 £27,778 for the year ending 31 August 2024 (17 month period ended 31 August 2023: Deficit of £41,307), including depreciation of £46,757.

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 £620,700 (2023: £648,478). Free reserves amount to a surplus of £203,447 (2023: Surplus of £189,976).

The level of unrestricted reserves held by the nursery is £320,411 (2023: £316,889) and the level of restricted reserves held is £300,289 (2023: £331,589).

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.

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.

ROSEMELLIN GOOSEBERRY BUSH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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.

Plans for future periods

Securing a £50,000 grant from Cornwall council to expand the honey jar to accommodate the increase in under 2 children seeking places to use their 15 hours early funding entitlement. Management are seeking other grants to aid in the completion of the build.

Structure, governance and management

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.

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

Mr C J Bray

Mr N Lake

Miss Charlene Sargent

Recruitment and appointment of 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.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of 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.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosemellin Gooseberry Bush for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

ROSEMELLIN GOOSEBERRY BUSH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr N Lake

Trustee

21 April 2025

ROSEMELLIN GOOSEBERRY BUSH

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROSEMELLIN GOOSEBERRY BUSH

Opinion

We have audited the financial statements of Rosemellin Gooseberry Bush (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2024 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

ROSEMELLIN GOOSEBERRY BUSH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ROSEMELLIN GOOSEBERRY BUSH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's 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 an auditor's report 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.

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.

ROSEMELLIN GOOSEBERRY BUSH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ROSEMELLIN GOOSEBERRY BUSH

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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)

For and on behalf of BK Plus Audit Limited, Statutory Auditor

Chartered Accountants

Lakeside Offices

The Old Cattle Market

Coronation Park

Helston

Cornwall

TR13 0SR

21 April 2025

ROSEMELLIN GOOSEBERRY BUSH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	1,547	3,490	5,037	425	-	425
Charitable activities	4	980,405	-	980,405	1,124,379	-	1,124,379
Other trading activities	5	24,774	-	24,774	38,612	-	38,612
Investments	6	5	-	5	-	-	-
Total income		<u>1,006,731</u>	<u>3,490</u>	<u>1,010,221</u>	<u>1,163,416</u>	<u>-</u>	<u>1,163,416</u>
Expenditure on:							
Raising funds	7	3,353	-	3,353	4,714	-	4,714
Charitable activities	8	999,185	34,790	1,033,975	1,148,287	47,259	1,195,546
Other expenditure	13	671	-	671	7,759	(3,296)	4,463
Total expenditure		<u>1,003,209</u>	<u>34,790</u>	<u>1,037,999</u>	<u>1,160,760</u>	<u>43,963</u>	<u>1,204,723</u>
Net income/(expenditure) and movement in funds		3,522	(31,300)	(27,778)	2,656	(43,963)	(41,307)
Reconciliation of funds:							
Fund balances at 1 September 2023		316,889	331,589	648,478	314,233	375,552	689,785
Fund balances at 31 August 2024		<u>320,411</u>	<u>300,289</u>	<u>620,700</u>	<u>316,889</u>	<u>331,589</u>	<u>648,478</u>

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

ROSEMELLIN GOOSEBERRY BUSH

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		415,253		458,502
Current assets					
Debtors	16	104,870		99,772	
Cash at bank and in hand		267,573		136,378	
		372,443		236,150	
Creditors: amounts falling due within one year	18	(157,413)		(26,664)	
Net current assets			215,030		209,486
Total assets less current liabilities			630,283		667,988
Creditors: amounts falling due after more than one year	19		(9,583)		(19,510)
Net assets			620,700		648,478
The funds of the charity					
Restricted income funds	22	300,289		331,589	
Unrestricted funds	23	320,411		316,889	
		620,700		648,478	

The financial statements were approved by the trustees on 21 April 2025

Mr N Lake
Trustee

Company registration number 1087254 (England and Wales)

ROSEMELLIN GOOSEBERRY BUSH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		144,463		(21,583)
Investing activities					
Purchase of tangible fixed assets		(3,508)		(36,940)	
Proceeds from disposal of tangible fixed assets		-		27,944	
Investment income received		5		-	
Net cash used in investing activities			(3,503)		(8,996)
Financing activities					
Repayment of bank loans		(9,765)		(13,661)	
Net cash used in financing activities			(9,765)		(13,661)
Net increase/(decrease) in cash and cash equivalents			131,195		(44,240)
Cash and cash equivalents at beginning of year			136,378		180,618
Cash and cash equivalents at end of year			267,573		136,378

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Rosemellin Gooseberry Bush is a private company limited by guarantee incorporated in England and Wales. The registered office is Cliff View Road, Camborne, Cornwall, TR14 8QH, England.

1.1 Reporting period

The 2024 financial statements cover a 12 month period to 31 August 2024. The 2023 financial statements covered a 17 month period from 1 April 2022 to 31 August 2023 due to a change in year end from 31 March to 31 August to align with the nursery term dates.

The comparative information is therefore not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.3 Going concern

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

1.4 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 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.

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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.

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.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Cash and cash equivalents

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.

1.9 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.

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,547	2,000	3,547	425	-	425
Grants	-	1,490	1,490	-	-	-
	<u>1,547</u>	<u>3,490</u>	<u>5,037</u>	<u>425</u>	<u>-</u>	<u>425</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of a nursery school		
Nursery Fees	<u>980,405</u>	<u>1,124,379</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Photography	2,285	2,184
Cafe income	17,601	25,471
Lettings	4,888	10,957
	<u>24,774</u>	<u>38,612</u>
Other trading activities		

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5</u>	<u>-</u>

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staff costs	3,353	4,714

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

8 Expenditure on charitable activities

	Provision of a nursery school 2024 £	Provision of a nursery school 2023 £
Direct costs		
Staff costs	855,841	958,334
Depreciation and impairment	46,757	65,821
Rent, rates and water	7,619	12,246
Insurance	8,620	10,595
Light and heat	13,514	10,402
Telephone	2,965	3,206
Postage and stationery	1,339	2,585
Sundries	20,692	25,488
Consumables	32,599	41,501
Bad debts	10,423	11,546
Bank charges	3,040	4,467
Childrens activities	450	63
Gillys cafe expenses	6,445	11,890
Repairs and maintenance	15,521	25,299
	1,025,825	1,183,443
Share of support and governance costs (see note 9)		
Governance	8,150	12,103
	1,033,975	1,195,546
Analysis by fund		
Unrestricted funds	999,185	1,148,287
Restricted funds	34,790	47,259
	1,033,975	1,195,546

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Support costs allocated to activities

	Provision of a nursery school 2024 £	Total 2023 £
Governance	8,150	12,103
	<u>2024</u> £	<u>2023</u> £
Governance costs comprise:		
Audit fees	4,170	6,870
Accountancy	3,446	4,793
Legal and professional	534	440
	<u>8,150</u>	<u>12,103</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,170	6,870
Depreciation of owned tangible fixed assets	46,757	65,821
Loss on disposal of tangible fixed assets	-	3,341
	<u></u>	<u></u>

11 Trustees

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

During the year ended 31 August 2024 costs of £587 (period ended 31 March 2023: £460) were reimbursed for provision of services by The Countryman. This is an entity 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 (2023: £Nil).

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management & administration	8	8
Childcare	41	36
	<u></u>	<u></u>
Total	<u>49</u>	<u>44</u>

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

12 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	803,777	908,867
Social security costs	43,146	40,770
Other pension costs	12,271	13,411
	<u>859,194</u>	<u>963,048</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>33,532</u>	<u>42,170</u>

13 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Net loss on disposal of tangible fixed assets	-	-	-	6,637	(3,296)	3,341
Financing costs	671	-	671	1,122	-	1,122
	<u>671</u>	<u>-</u>	<u>671</u>	<u>7,759</u>	<u>(3,296)</u>	<u>4,463</u>

14 Taxation

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

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	1,067,814	87,648	1,155,462
Additions	-	3,508	3,508
At 31 August 2024	1,067,814	91,156	1,158,970
Depreciation and impairment			
At 1 September 2023	615,953	81,007	696,960
Depreciation charged in the year	42,713	4,044	46,757
At 31 August 2024	658,666	85,051	743,717
Carrying amount			
At 31 August 2024	409,148	6,105	415,253
At 31 August 2023	451,861	6,641	458,502

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	95,597	90,661
Other debtors	1,300	100
Prepayments and accrued income	7,973	9,011
	104,870	99,772

17 Loans and overdrafts

	2024 £	2023 £
Bank loans	19,389	29,154
Payable within one year	9,806	9,644
Payable after one year	9,583	19,510

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 £19,388 (2023: £29,154). Interest is charged at 2.5%.

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	9,806	9,644
Other taxation and social security		10,365	-
Deferred income	20	120,338	-
Trade creditors		7,142	4,529
Other creditors		3,168	3,718
Accruals		6,594	8,773
		<u>157,413</u>	<u>26,664</u>

Deferred income relates to nursery funding received in advance of the term it relates to.

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	<u>9,583</u>	<u>19,510</u>

20 Deferred income

	2024 £	2023 £
Other deferred income	<u>120,338</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>120,338</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 September 2023	-	-
Resources deferred in the year	<u>120,338</u>	<u>-</u>
Deferred income at 31 August 2024	<u>120,338</u>	<u>-</u>

21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>12,271</u>	<u>13,411</u>

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

21 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the year end the charity had outstanding contributions of £2,490 (2023: £2,233).

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Building Fund	318,583	-	(32,408)	286,175
Cornwall Council - Garden grant	13,006	-	(892)	12,114
Cornwall Council - SEN	-	1,490	(1,490)	-
Outside building	-	2,000	-	2,000
	<u>331,589</u>	<u>3,490</u>	<u>(34,790)</u>	<u>300,289</u>
Previous Period:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Building Fund	358,976	-	(40,393)	318,583
Cornwall Council - Garden grant	16,576	-	(3,570)	13,006
	<u>375,552</u>	<u>-</u>	<u>(43,963)</u>	<u>331,589</u>

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

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

Cornwall Council SEN Fund - Funding of £1,490 was received during the year to provide resources for children with special educational needs. This was fully utilised in the year.

The Outside building fund relates to funds received to create an outside building for the children. This has not yet been spent.

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

23 Unrestricted funds

The unrestricted funds of the charity include the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	316,889	1,006,731	(1,003,209)	320,411
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous Period:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	314,233	1,163,416	(1,160,760)	316,889
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 August 2024:			
Tangible assets	116,964	298,289	415,253
Current assets/(liabilities)	213,030	2,000	215,030
Long term liabilities	(9,583)	-	(9,583)
	<u>320,411</u>	<u>300,289</u>	<u>620,700</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 August 2023:			
Tangible assets	126,913	331,589	458,502
Current assets/(liabilities)	209,486	-	209,486
Long term liabilities	(19,510)	-	(19,510)
	<u>316,889</u>	<u>331,589</u>	<u>648,478</u>
	<u> </u>	<u> </u>	<u> </u>

25 Related party transactions

During the year ended 31 August 2024 costs of £587 (period ended 31 March 2023: £460) were reimbursed for provision of services by The Countryman. This is an entity 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 (2023: £Nil).

ROSEMELLIN GOOSEBERRY BUSH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

26	Cash generated from/(absorbed by) operations	2024 £	2023 £
	Deficit for the year	(27,778)	(41,307)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(5)	-
	(Gain)/loss on disposal of tangible fixed assets	-	3,341
	Depreciation and impairment of tangible fixed assets	46,757	65,821
	Movements in working capital:		
	(Increase) in debtors	(5,098)	(25,622)
	Increase/(decrease) in creditors	10,249	(23,816)
	Increase in deferred income	120,338	-
	Cash generated from/(absorbed by) operations	<u>144,463</u>	<u>(21,583)</u>

27	Analysis of changes in net funds	At 1 September 2023 £	Cash flows £	Other non-cash changes £	At 31 August 2024 £
	Cash at bank and in hand	136,378	131,195	-	267,573
	Loans falling due within one year	(9,644)	-	(162)	(9,806)
	Loans falling due after more than one year	(19,510)	9,765	162	(9,583)
		<u>107,224</u>	<u>140,960</u>	<u>-</u>	<u>248,184</u>