

REGISTERED COMPANY NUMBER: 04150566 (England and Wales)
REGISTERED CHARITY NUMBER: 1089101

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LORD WILLIAMS'S SCHOOL DAY NURSERY**

Seymour Taylor Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

LORD WILLIAMS'S SCHOOL DAY NURSERY

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FOR THE YEAR ENDED 31 MARCH 2021**

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LORD WILLIAMS'S SCHOOL DAY NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activities and Charitable Objects

The charity's principal activities and charitable objects are "to enhance the development and education of children under statutory school age in Thame, Oxfordshire, in any manner which is deemed by law to be charitable."

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity provided nursery care for children below school age during the year.

There are no plans for either contraction or expansion and the trustees consider that the objects of the charity have been achieved during the year.

A valuable contribution has been made by volunteers consisting of members serving on the management committee and the fundraising sub-committee.

FINANCIAL REVIEW

Statement of Policies

The charity has no policy of investing funds. Sufficient reserves are held to cover the charity's operating requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from the management committee and/or members as required and are appointed by members at the AGM.

Any individual interested in promoting the objects of the charity, who is acceptable to the trustees, is entitled to become a member.

One parent of each child attending the nursery is automatically entitled to be a member.

Organisational structure

Strategy is decided by the trustees and then implemented by a management committee and sub-committees, which consist of members and parents.

The trustees may sit on any committee and should receive reports on any actions taken by each committee.

The day-to-day running of the nursery is the responsibility of the nursery manager and her deputy, who make recommendations to, and take their instructions from, the management committee.

Relationships with Other Organisations

The charity co-operates closely with Lord Williams's School.

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.

LORD WILLIAMS'S SCHOOL DAY NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04150566 (England and Wales)

Registered Charity number

1089101

Registered office

3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

Trustees

Dr A Clark
Mrs G M Emerson
Mr R W Harding
Mrs S Nicholson

Company Secretary

Mr R W Harding

Independent Examiner

Seymour Taylor Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

Approved by order of the board of trustees on 28 March 2022 and signed on its behalf by:

Mr R W Harding - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LORD WILLIAMS'S SCHOOL DAY NURSERY

Independent examiner's report to the trustees of Lord Williams's School Day Nursery ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Timothy Fulker BSc FCA
ICAEW
Seymour Taylor Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

Date:

LORD WILLIAMS'S SCHOOL DAY NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		5,173	-
Charitable activities			
Educational		252,978	299,374
Other trading activities	3	1,131	3,685
Investment income	4	8	15
Other income	5	24,477	-
Total		283,767	303,074
EXPENDITURE ON			
Charitable activities			
Educational		270,798	292,127
Other		6,097	6,650
Total		276,895	298,777
NET INCOME		6,872	4,297
RECONCILIATION OF FUNDS			
Total funds brought forward		96,404	92,107
TOTAL FUNDS CARRIED FORWARD		103,276	96,404

The notes form part of these financial statements

LORD WILLIAMS'S SCHOOL DAY NURSERY**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	11,196	11,057
CURRENT ASSETS			
Stocks	10	1,550	1,925
Debtors	11	28,291	15,622
Cash at bank and in hand		82,731	79,359
		<u>112,572</u>	<u>96,906</u>
CREDITORS			
Amounts falling due within one year	12	(20,492)	(11,559)
		<u>92,080</u>	<u>85,347</u>
NET CURRENT ASSETS			
		<u>103,276</u>	<u>96,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>103,276</u>	<u>96,404</u>
NET ASSETS			
		<u>103,276</u>	<u>96,404</u>
FUNDS	14		
Unrestricted funds		103,276	96,404
TOTAL FUNDS		<u>103,276</u>	<u>96,404</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

LORD WILLIAMS'S SCHOOL DAY NURSERY

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 28 March 2022 and were signed on its behalf by:

Mr R W Harding - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

Lord Williams's School Day Nursery is a charitable company limited by guarantee and incorporated in England and Wales. The address of the charitable company's registered office is 3 Manor Courtyard, Hughenden Avenue, High Wycombe, Buckinghamshire, HP13 5RE. The registered company number is 04150566 and the registered charity number is 1089101.

The principal activities of the charity are as disclosed within the Report of the Trustees on pages 1 to 2.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates. All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

In light of the spread of the Coronavirus "COVID-19" since early 2020, the trustees have given due consideration to expected future cashflows and consider there to be little impact on the charity's ability to act as a going concern.

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.

Government grants

The charitable company receives government grants in respect of the Coronavirus Job Retention Scheme (CJRS).

These grants are recognised using the accruals model at the fair value of the asset received or receivable when there is a reasonable assurance that the charity will comply with conditions attached to them.

Expenditure

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

Tangible fixed assets

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

Plant and machinery	- reducing balance - 25%
Fixtures and fittings	- reducing balance - 25%

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

Equipment and toys - reducing balance - 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

During the year the charitable company did not hold any restricted funds.

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.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,131	3,685
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	8	15
	<u> </u>	<u> </u>

5. OTHER INCOME

	2021	2020
	£	£
Government grants	24,477	-
	<u> </u>	<u> </u>

Government grants represent amounts claimed under the Coronavirus Job Retention Scheme (CJRS) in respect of wages and other employment costs of the staff who provide the charitable company's educational services.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021
6. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Independent examiner's fees	2,000	2,100
Depreciation - owned assets	3,733	3,685
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. STAFF COSTS

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

	2021	2020
Employees	16	16
	<u> </u>	<u> </u>

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

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Equipment and toys £	Totals £
COST				
At 1 April 2020	5,724	36,270	40,650	82,644
Additions	-	-	3,872	3,872
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	5,724	36,270	44,522	86,516
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 April 2020	5,092	29,350	37,145	71,587
Charge for year	159	1,730	1,844	3,733
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	5,251	31,080	38,989	75,320
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 March 2021	473	5,190	5,533	11,196
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	632	6,920	3,505	11,057
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LORD WILLIAMS'S SCHOOL DAY NURSERY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****10. STOCKS**

	2021 £	2020 £
Stocks	<u>1,550</u>	<u>1,925</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	26,513	15,622
Other debtors	<u>1,778</u>	<u>-</u>
	<u>28,291</u>	<u>15,622</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	10,864	2,388
Social security and other taxes	2,781	1,920
Other creditors	1,347	1,751
Accruals and deferred income	<u>5,500</u>	<u>5,500</u>
	<u>20,492</u>	<u>11,559</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	8,200	8,200
Between one and five years	<u>11,617</u>	<u>19,817</u>
	<u>19,817</u>	<u>28,017</u>

Amounts charged to the Income Statement in respect of operating leases is as follows:

	2021 £	2020 £
Operating leases	<u>6,833</u>	<u>8,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	96,404	6,872	103,276
TOTAL FUNDS	<u>96,404</u>	<u>6,872</u>	<u>103,276</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	283,767	(276,895)	6,872
TOTAL FUNDS	<u>283,767</u>	<u>(276,895)</u>	<u>6,872</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	92,107	4,297	96,404
TOTAL FUNDS	<u>92,107</u>	<u>4,297</u>	<u>96,404</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,074	(298,777)	4,297
TOTAL FUNDS	<u>303,074</u>	<u>(298,777)</u>	<u>4,297</u>

15. RELATED PARTY DISCLOSURES

During the year the charity paid £6,833 (2020: £8,200) in rent to Lord Williams's School, with which it closely operates.

The charity paid £nil (2020: £1,474) to Lord Williams's School in expenses during the year.

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the directors who are also the trustees.

LORD WILLIAMS'S SCHOOL DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,173	-
Other trading activities		
Fundraising events	1,131	3,685
Investment income		
Deposit account interest	8	15
Charitable activities		
Fees receivable	252,978	299,374
Other income		
Government grants	24,477	-
Total incoming resources	283,767	303,074
EXPENDITURE		
Charitable activities		
Wages	219,857	223,664
Social security	8,336	8,686
Pensions	3,245	3,213
Rates and water	6,833	8,200
Telephone	999	988
Postage and stationery	2,387	1,218
Advertising	-	2,772
Materials	3,980	8,193
Consumables	423	1,056
Subcontractors	2,513	2,411
Staff training and recruitment	1,436	4,954
Motor and travel	230	416
Canteen	9,650	10,855
Cleaning	3,875	4,519
Repairs and maintenance	2,591	4,132
Subscriptions	367	825
Bad debts	343	2,340
Depreciation of plant and machinery	159	210
Depreciation of fixtures and fittings	1,730	2,307
Depreciation of equipment and toys	1,844	1,168
	270,798	292,127
Support costs		
Finance		
Bank charges	70	60

This page does not form part of the statutory financial statements

LORD WILLIAMS'S SCHOOL DAY NURSERY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Finance		
Governance costs		
Independent examiner's fees	2,000	2,100
Insurance	1,205	1,091
Accountancy	2,822	3,399
	<u>6,027</u>	<u>6,590</u>
Total resources expended	<u>276,895</u>	<u>298,777</u>
Net income	<u><u>6,872</u></u>	<u><u>4,297</u></u>

This page does not form part of the statutory financial statements