

Registered number: 05925303
Charity number: 1092566

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 August 2022

Home Farm Children's Nursery Limited
(A company limited by guarantee)

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Home Farm Children's Nursery Limited
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 August 2022

Trustees	M Seymour, Chair Miss P Dodd, Vice Chair Mrs K Douglas, Secretary I H Brooks Mrs C Piper Mrs D Bailey Mrs S Williamson H K Jones (resigned 17 March 2022)
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Company registered number	05925303
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Charity registered number	1092566
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Registered office	Homewood School & Sixthform Ashford Road Tenterden Kent TN30 6LT
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Company secretary	Karen Douglas
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Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
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Home Farm Children's Nursery Limited
(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2022

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 September 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Home Farm Children's nursery is located within the grounds of Homewood School & Sixth Form Centre. This nursery offers full day and sessional care to children aged 6 months to 5 years.

St. Michael's pre-school operates within the grounds of St. Michael's Church of England Primary school and offers sessional care to children aged 2 to 5 (term time only).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements

In August 2021 the purchase of St. Michael's pre-school was completed in readiness for the academic year ahead, The pre-school business was purchased by the Tenterden Schools Trust to be a part of the Home Farm Children's Nursery subsidiary company.

During 2021/22 the Home Farm Nursery saw a change of management and there was a period of unsettling change. The deputy manager returned from maternity leave in January but the manager who had worked for the nursery for many years left in January and this brought some challenges. Ofsted visited during this period and the ensuing result on 25 February 2022 was one of "Requires Improvement". The Chair of Trustees was taking on additional responsibilities at the trust and thus resigned in March 2022.

The new manager for Home Farm was appointed in April. Progress has been significant and the nursery stands well prepared for a further Ofsted visit. The areas in the RI Ofsted rating have been fully addressed. The new manager is very experienced and with the team has brought about many changes which will improve the outcomes of teaching and learning. Furthermore, the nursery is overseen by an Executive Head in the trust (Sara Williamson) who also has line management responsibility for the pre-school setting. This has strengthened the management lines for the whole nursery business.

The St. Michael's pre-school had a strong year in 2021/22 and it was good to have them in the trust. They are due an Ofsted in 2022/23 and stand well prepared for this with good feedback from the KCC early years support teams. The Manager is a very experienced practitioner and has managed the unit very well for the trust. The two sites share ideas and best practice which is a real positive.

Home Farm Children's Nursery Limited
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Trustees' report (continued)
For the year ended 31 August 2022

Achievements and performance (continued)

b. Accommodation

The St. Michael's pre-school is based in a refurbished mobile unit which was improved considerably in the summer. Improvements have also been made at Home Farm where there have been changes in the set-up of various rooms. The cabin for staff and storage has been removed to save cost and is no longer required.

c. Staffing

There are currently 19 members of staff on roll at Home Farm and 9 at St. Michael's. There is a full-time member of staff leaving at Home Farm in November and they will not be replaced given the current challenges. However, we need to be careful with staff numbers as pupil to staff ratios need to be maintained at all times.

Once again, we closed the Home Farm nursery this year for one week over the summer. The St Michael's setting is term time only.

d. Factors relevant to achieve objectives

There are 74 children on roll at Home Farm and 34 at St Michael's registered at the moment. Both units are virtually full in all areas with waiting lists and this is a result of less provision in the area with the High Halden establishment closing last year. Many of our new placements have been through recommendations from other families, although some have found us via our websites which we continue to update on a regular basis.

Our parents/carers continue to use the 30-hour Government Funding, but many also top this up with additional hours/days.

e. COVID-19

As with the majority of Early Years providers, both settings had their struggles at times during 2021/22 and this resulted in the closure of the units for a period across the year. Most of the Covid procedures are no longer in place.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Home Farm Children's Nursery Limited
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Trustees' report (continued)
For the year ended 31 August 2022

b. Review of performance

The accounts show a deficit position of £37k (previous year deficit £28k). This is a result of a number of factors. These include another year of Covid 19 impact plus much uncertainty and added costs in the management of Home Farm nursery and also salary costs after the large minimum wage increase in April. However, both sites had losses - £30k at Home Farm and £7k at St. Michael's. It should also be noted that many nurseries went out of business nationally in 2021/22 as the income for 2 and 3-year-old children has not increased in line with the added costs of educating them. Reserves are in deficit of £6k these must be recovered and improved in 2022/23. The managers are aware of this and several steps have been taken to reduce costs and fees will increase from November at Home Farm and January 2023 at St. Michael's.

With both the nursery and the pre-school full and with waiting lists in certain age groups, we are confident of a surplus position in 2022/23 to recover some of the loss from last year. Nursery provision is heavily oversubscribed locally with the closure of the High Halden nursery so we are in a strong position moving forward.

Structure, governance and management

a. Constitution

Home Farm Children's Nursery Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

All trustees are elected at the Annual General Meeting.

Plans for future periods

Short Term Plans

- To obtain good Ofsted reports at both sites.
- To update some of our resources at both sites.

Medium Term Plans

- Replace the current kitchen at Home Farm.
- Develop the grassed area at Home Farm
- New building – CIF funded through the trust or a new mobile for St Michael's.
- Improve access to St Michael's and outside area.

Long Term Plans

- To further develop our links with the local primary schools in the Tenterden Schools Trust.
- Increase the amount of provision to meet future demand.

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

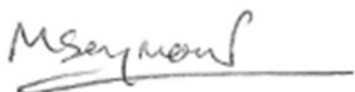
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



M Seymour
Chair

Date: 13 December 2022

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Independent auditor's report to the Members of Home Farm Children's Nursery Limited

Opinion

We have audited the financial statements of Home Farm Children's Nursery Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, 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 2022 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Home Farm Children's Nursery Limited
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Independent auditor's report to the Members of Home Farm Children's Nursery Limited (continued)

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.

Opinion 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 Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 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.

Independent auditor's report to the Members of Home Farm Children's Nursery Limited (continued)

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.

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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Independent auditor's report to the Members of Home Farm Children's Nursery Limited (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Robinson (Senior statutory auditor)

for and on behalf of

Kreston Reeves LLP

Chartered Accountants

Statutory Auditor

Chatham Maritime

16 December 2022

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	469,871	469,871	290,727
Other trading activities	4	3,402	3,402	163
Investments	5	38	38	1
Total income		473,311	473,311	290,891
Expenditure on:				
Charitable activities		510,532	510,532	319,812
Total expenditure		510,532	510,532	319,812
Net movement in funds		(37,221)	(37,221)	(28,921)
Reconciliation of funds:				
Total funds brought forward		30,447	30,447	59,368
Net movement in funds		(37,221)	(37,221)	(28,921)
Total funds carried forward		(6,774)	(6,774)	30,447

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 17 form part of these financial statements.

Home Farm Children's Nursery Limited
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Registered number: 05925303

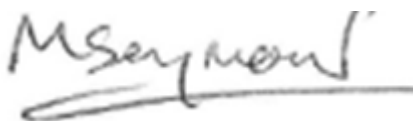
Balance sheet
As at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	10,367	4,127
		10,367	4,127
Current assets			
Debtors	10	11,899	4,146
Cash at bank and in hand		7,535	45,110
		19,434	49,256
Creditors: amounts falling due within one year	11	(36,575)	(22,936)
Net current liabilities / assets		(17,141)	26,320
Total net assets		(6,774)	30,447
Charity funds			
Unrestricted funds	12	(6,774)	30,447
Total funds		(6,774)	30,447

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



M Seymour
Chair

Date: 13 December 2022

The notes on pages 12 to 17 form part of these financial statements.

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

1. General information

Home Farm Children's Nursery Ltd is a charitable private company limited by guarantee, incorporated in England and Wales. The liability of each member in the event of a winding up is limited to £1. The registered office is Home Farm Childrens Nursery Ltd, Homewood School & Sixth Form, Ashford Road, tenterden, Kent, TN30 6LT.

The principal activity of the Charity is to provide nursery school services to its attendees.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Home Farm Children's Nursery Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Home Farm Children's Nursery Limited
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Notes to the financial statements
For the year ended 31 August 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	10% on reducing balance
Computer equipment	-	25% on reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Home Farm Children's Nursery Limited
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Notes to the financial statements
For the year ended 31 August 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Nursery Fees	456,589	456,589	280,546
Lunches and Teas	12,607	12,607	5,634
Grants	675	675	4,547
	<u>469,871</u>	<u>469,871</u>	<u>290,727</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events	3,402	3,402	160
Commission	-	-	3
	<u>3,402</u>	<u>3,402</u>	<u>163</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Deposit account interest	38	38	1
	<u>38</u>	<u>38</u>	<u>1</u>

6. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £3,750 (2021 - £2,760).

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Notes to the financial statements
For the year ended 31 August 2022

7. Staff costs

	2022 £	2021 £
Wages and salaries	420,891	261,660

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Nursery staff	28	15

No employee received remuneration amounting to more than £60,000 in either year.

The Key Management Personnel of the charity are that of Tenterden Schools Trust, the parent company.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	11,769	18,048	1,175	30,992
Additions	-	-	6,708	6,708
Disposals	-	(18,048)	-	(18,048)
At 31 August 2022	11,769	-	7,883	19,652
Depreciation				
At 1 September 2021	7,703	18,048	1,114	26,865
Charge for the year	407	-	61	468
On disposals	-	(18,048)	-	(18,048)
At 31 August 2022	8,110	-	1,175	9,285

Home Farm Children's Nursery Limited
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Notes to the financial statements
For the year ended 31 August 2022

9. Tangible fixed assets (continued)

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Net book value				
At 31 August 2022	3,659	-	6,708	10,367
At 31 August 2021	4,066	-	61	4,127

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	11,899	4,146
	11,899	4,146

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	29,793	22,936
Other creditors	6,782	-
	36,575	22,936

Home Farm Children's Nursery Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General fund	30,447	473,311	(510,532)	(6,774)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General fund	59,368	290,891	(319,812)	30,447

13. Related party transactions

Home Farm Children's Nursery Limited is a subsidiary of Tenterden Schools Trust which is a multi academy trust which includes Homewood School & Sixth Form Centre. During the year the School charged the Nursery rent of £24,471 (2021 - £12,144) and fees for payroll maintenance of £1,200 (2021 - £1,200). At the year end the sum of £19,044 (2021 - £1,252) was due to the school.

During the year, £95 (2021: £665) was paid to the wife of Mr M Seymour, one of the Trustees, for bookkeeping services provided to the charity.

14. Controlling party

The ultimate controlling party of the charity is the Tenterden Schools Trust (company number: 7736448). The results of this charity are not consolidated in the financial statements of the Tenterden Schools Trust due to being immaterial to their financial statements.