

REGISTERED COMPANY NUMBER: 04256196 (England and Wales)  
REGISTERED CHARITY NUMBER: 1093661

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**  
**FOR**  
**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

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**for the Year Ended 31st March 2022**

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**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st March 2022**

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 31st March 2022. 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**

**Objectives and aims**

The Charitable objects are:

- to advance the education of children through the provision of nursery and pre-school care, and, after school provision which stimulates their growth and development through the safe and stimulating play,
- in the interest of social welfare, to promote and provide recreational facilities and leisure time activities for children so their conditions of life may be improved.

**Public benefit**

The main activity is undertaken to further our charitable objective for the public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity continues to provide a nursery to meet its charitable objectives.

**FINANCIAL REVIEW**

**Financial position**

The Trustees recognise that it is a challenging financial environment, made worse by Covid, that the charity is in and that there is a continual need to have close monitoring of the financial position, especially of the level of fees received compared to wages.

The current situation is under close review.

**Reserves policy**

The trustees have established a policy where the general fund "free reserves" should hold at least the equivalent of the cost of three months (and ideally six months) overheads to enable the charity to continue if there was a short term significant drop in income or donations.

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04256196 (England and Wales)

**Registered Charity number**

1093661

**Registered office**

The Old School Buildings  
Hadley Park Road  
Telford  
Shropshire  
TF1 6PW

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st March 2022**

**Trustees**

Mrs S E Smith Retired (resigned 22.11.21)  
Mrs S J Phillips Independent consultant  
Mrs J A Olliver Employed

**Independent Examiner**

D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

Approved by order of the board of trustees on 5th December 2022 and signed on its behalf by:

Mrs S J Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**Independent examiner's report to the trustees of Hadley Under and Over 5's Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

**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.

Russell Ball  
ICAEW  
D E Ball & Co Limited  
Chartered Accountants  
15 Bridge Road  
Wellington  
Telford  
Shropshire  
TF1 1EB

5th December 2022

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,600	-	2,600	300
<b>Charitable activities</b>					
Nursery		244,352	-	244,352	259,632
Other trading activities	2	40,497	-	40,497	21,589
Investment income	3	6	-	6	45
<b>Total</b>		<u>287,455</u>	<u>-</u>	<u>287,455</u>	<u>281,566</u>
<b>EXPENDITURE ON</b>					
Raising funds		42,282	-	42,282	38,323
<b>Charitable activities</b>					
Nursery		275,013	-	275,013	251,446
<b>Total</b>		<u>317,295</u>	<u>-</u>	<u>317,295</u>	<u>289,769</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(29,840)</u>	<u>-</u>	<u>(29,840)</u>	<u>(8,203)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		166,084	55,363	221,447	229,650
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>136,244</u></u>	<u><u>55,363</u></u>	<u><u>191,607</u></u>	<u><u>221,447</u></u>

The notes form part of these financial statements

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**BALANCE SHEET**  
**31st March 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	78,523	55,363	133,886	142,572
<b>CURRENT ASSETS</b>					
Debtors	9	2,078	-	2,078	2,954
Cash at bank and in hand		59,764	-	59,764	80,494
		<hr/> 61,842	<hr/> -	<hr/> 61,842	<hr/> 83,448
<b>CREDITORS</b>					
Amounts falling due within one year	10	(4,121)	-	(4,121)	(4,573)
<b>NET CURRENT ASSETS</b>		<hr/> 57,721	<hr/> -	<hr/> 57,721	<hr/> 78,875
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 136,244	<hr/> 55,363	<hr/> 191,607	<hr/> 221,447
<b>NET ASSETS</b>		<hr/> 136,244	<hr/> 55,363	<hr/> 191,607	<hr/> 221,447
<b>FUNDS</b>	11				
Unrestricted funds				136,244	166,084
Restricted funds				55,363	55,363
<b>TOTAL FUNDS</b>				<hr/> 191,607	<hr/> 221,447

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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.

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**BALANCE SHEET - continued**  
**31st March 2022**

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 5th December 2022 and were signed on its behalf by:

J A Olliver - Trustee

S J Phillips - Trustee



**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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.

Improvements to Freehold Property	- at varying rates on cost
Tenants Improvements	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Freehold property is not depreciated. The Trustees are of the view that the level of ongoing repair and maintenance of the property will result in the residual value of the property at the end of its useful life being greater than its original cost. This is reviewed annually by the Trustees.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Pension costs and other post-retirement benefits**

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

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2022**

**2. OTHER TRADING ACTIVITIES**

	31.3.22	31.3.21
	£	£
Shop takings	40,497	21,589
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Deposit account interest	6	45
	<u>          </u>	<u>          </u>

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

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	9,422	9,692
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**6. STAFF COSTS**

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

	31.3.22	31.3.21
Nursery staff	17	17
	<u>          </u>	<u>          </u>

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

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	300	-	300
<b>Charitable activities</b>			
Nursery	259,632	-	259,632
Other trading activities	21,589	-	21,589
Investment income	45	-	45
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	281,566	-	281,566

**EXPENDITURE ON**

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Raising funds	38,323	-	38,323
<b>Charitable activities</b>			
Nursery	251,446	-	251,446
<b>Total</b>	289,769	-	289,769
<b>NET INCOME/(EXPENDITURE)</b>	(8,203)	-	(8,203)

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	174,287	55,363	229,650
<b>TOTAL FUNDS CARRIED FORWARD</b>	166,084	55,363	221,447

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to Freehold Property £	Tenants Improvements £
<b>COST</b>			
At 1st April 2021	56,966	175,301	13,700
Additions	-	736	-
At 31st March 2022	56,966	176,037	13,700
<b>DEPRECIATION</b>			
At 1st April 2021	-	99,924	9,537
Charge for year	-	6,817	1,370
At 31st March 2022	-	106,741	10,907
<b>NET BOOK VALUE</b>			
At 31st March 2022	56,966	69,296	2,793
At 31st March 2021	56,966	75,377	4,163

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2022**

**8. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2021	54,835	14,519	315,321
Additions	-	-	736
	<hr/>	<hr/>	<hr/>
At 31st March 2022	54,835	14,519	316,057
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st April 2021	52,186	11,102	172,749
Charge for year	551	684	9,422
	<hr/>	<hr/>	<hr/>
At 31st March 2022	52,737	11,786	182,171
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st March 2022	2,098	2,733	133,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2021	2,649	3,417	142,572
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Prepayments	2,078	2,954
	<hr/>	<hr/>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Accrued expenses	4,121	4,573
	<hr/>	<hr/>

**11. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	166,084	(29,840)	136,244
<b>Restricted funds</b>			
Building	55,363	-	55,363
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	221,447	(29,840)	191,607
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2022**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	287,455	(317,295)	(29,840)
<b>TOTAL FUNDS</b>	<u>287,455</u>	<u>(317,295)</u>	<u>(29,840)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	174,287	(8,203)	166,084
<b>Restricted funds</b>			
Building	55,363	-	55,363
<b>TOTAL FUNDS</b>	<u>229,650</u>	<u>(8,203)</u>	<u>221,447</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	281,566	(289,769)	(8,203)
<b>TOTAL FUNDS</b>	<u>281,566</u>	<u>(289,769)</u>	<u>(8,203)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	174,287	(38,043)	136,244
<b>Restricted funds</b>			
Building	55,363	-	55,363
<b>TOTAL FUNDS</b>	<u>229,650</u>	<u>(38,043)</u>	<u>191,607</u>

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2022**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	569,021	(607,064)	(38,043)
<b>TOTAL FUNDS</b>	<u>569,021</u>	<u>(607,064)</u>	<u>(38,043)</u>

The Restricted Fund represents amounts donated specifically towards the purchase of the nursery building.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2022.

**HADLEY UNDER AND OVER 5'S**  
**LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st March 2022**

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and grants	2,600	300
<b>Other trading activities</b>		
Shop takings	40,497	21,589
<b>Investment income</b>		
Deposit account interest	6	45
<b>Charitable activities</b>		
Fees received	244,352	197,377
CJRS - Furlough receipts	-	41,255
Council Covid Grants	-	21,000
	<hr/> 244,352	<hr/> 259,632
<b>Total incoming resources</b>	287,455	281,566
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Shop rent, service charge and insurance	26,945	26,954
Shop other expenses including wages	15,337	11,369
	<hr/> 42,282	<hr/> 38,323
<b>Charitable activities</b>		
Wages	199,068	186,468
Pensions	2,755	2,721
Rates and insurance	4,011	3,991
Premises expenses	21,661	15,121
Light and heat	7,202	4,362
Telephone	4,530	4,958
Post, stationery and cleaning	8,409	7,775
Training and courses	1,261	324
Sundries	7,423	8,679
Catering expenses	5,771	3,855
Rent	900	900
Accountancy and payroll support	2,600	2,600
Depreciation - improvements to freehold property	6,817	6,795
Depreciation - fixtures and fittings	551	672
Depreciation - tenants improvements	1,370	1,370
Depreciation - computers	684	855
	<hr/> 275,013	<hr/> 251,446
<b>Total resources expended</b>	317,295	289,769
<b>Net expenditure</b>	<hr/> (29,840)	<hr/> (8,203)

This page does not form part of the statutory financial statements