

REGISTERED COMPANY NUMBER: 03719984 (England and Wales)
REGISTERED CHARITY NUMBER: 1094655

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Halesfield Day Nursery Centre
(A Company Limited by Guarantee)

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Halesfield Day Nursery Centre

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Halesfield Day Nursery Centre

Report of the Trustees for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are "to provide care and advance the education of children". This is carried out at a site in Halesfield, Telford, where full time and wrap-around care is provided for children up to the age of 11 years all year round.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The nursery has continued to be busy and thriving. Childrens population numbers have remained stable, but nursery is becoming increasingly busy especially as we head towards the summer term. Fees were increased substantially this final term to co-inside with the rising overheads, but this has not deterred parents, and many have increased their sessions as they return back to work. Hopefully this will help nursery to build up reserves once again. Something that is required as the future of early Years remains very turbulent and many settings are really feeling the financial struggle.

The nursery has really managed to enhance the building and classroom environments thanks to the recruitment of a part time caretaker. Rooms have been painted and decorated and fully reflect our Hygge approach with neutral décor and a bringing the outside inside theme. Feedback from staff and parents has been great and we have noticed a difference in the environment, it is far more relaxing and conducive to learning so the children have benefited immensely. We are still working towards our Hygge accreditation but feel confident this will be completed in the next few months.

The nursery was pleased to have completed their "Just Quality" accreditation in July 2023. This really helped prepare the setting and staff for our Ofsted inspection in the October- where the nursery was rated Good. The inspection itself was full of so many positives which highlighted that the nursery is moving forward and progressing with the changes in Early Years very well.

The DfE have been investing in Early Years to help with Covid Recovery, they have invested in training to aid settings specifically supporting those children that have missed out and are developmentally behind. Nursery has benefitted from this with a series of Communication qualifications aimed at staff to support children's language and development. Through this the setting gained "Communication Friendly Status" and developed lots of techniques for supporting children's early language so left us with a long-lasting legacy too.

The nursery plans to continue its cosmetic enhancements, ensuring the whole nursery will have been completely refurbished and looking Hygge. There will also be scope for the nursery to access more training and funding from the DfE, which we hope to access to further support the development of nursery and the quality of teaching.

Halesfield Day Nursery Centre

Report of the Trustees for the year ended 31 March 2023

FINANCIAL REVIEW

The results of the year are shown in the Statement of Financial Activities on page 6.

The Trustees are of the opinion that the charity should have unrestricted reserves equivalent to approximately three to six months expenditure and the charity intends to build up the free reserves and maintain them at such a level.

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.

To oversee the operation of the charity, the board of Trustees employs a Charity Manager who is assisted by a small management team at the nursery.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03719984 (England and Wales)

Registered Charity number

1094655

Registered office

Halesfield 22
Telford
Shropshire
TF7 4QX

Trustees

R S Harvey	resigned	28 October 2022
A Jones		
A E Pemberton	resigned	28 October 2022
S H Coulson	resigned	28 October 2022
C Dinwiddy		
V R Aston-Hicks	appointed	01 July 2022
M Kite	appointed	25 November 2022

Independent Examiner

D C Blofield BSc FCA MEWI
Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Halesfield Day Nursery Centre

**Report of the Trustees
for the year ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank Plc
113 The Border
Telford Shopping Centre
Telford
Shropshire
TF3 4AE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 November 2023 and signed on its behalf by:

Trustee

A handwritten signature in black ink, consisting of a stylized 'A' followed by a large, loopy flourish.

**Independent Examiner's Report to the Trustees of
Halesfield Day Nursery Centre**

Independent examiner's report to the trustees of Halesfield Day Nursery Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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 Report to the Trustees of
Halesfield Day Nursery Centre**

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 member of the Institute of Chartered Accountants in England and Wales, 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.



D C Blofield BSc FCA MEWI

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

15 November 2023

Halesfield Day Nursery Centre

Statement of Financial Activities for the year ended 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,886	8,649
Other trading activities	2	335,932	348,270
Investment income	3	244	12
Other income		312	6,083
Total		339,374	363,014
EXPENDITURE ON			
Charitable activities			
Nursery activities		352,929	340,009
NET INCOME/(EXPENDITURE)		(13,555)	23,005
RECONCILIATION OF FUNDS			
Total funds brought forward		144,859	121,854
TOTAL FUNDS CARRIED FORWARD		131,304	144,859

The notes form part of these financial statements

Halesfield Day Nursery Centre

Statement of Financial Position 31 March 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	8,084	8,015
CURRENT ASSETS			
Debtors	8	2,966	2,653
Cash at bank		130,198	143,545
		<u>133,164</u>	<u>146,198</u>
CREDITORS			
Amounts falling due within one year	9	(9,944)	(9,354)
		<u>123,220</u>	<u>136,844</u>
NET CURRENT ASSETS			
		<u>131,304</u>	<u>144,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>131,304</u>	<u>144,859</u>
NET ASSETS			
		<u>131,304</u>	<u>144,859</u>
FUNDS	10		
Unrestricted funds		131,304	144,859
TOTAL FUNDS		<u>131,304</u>	<u>144,859</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

Halesfield Day Nursery Centre

Statement of Financial Position - continued
31 March 2023

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 15 November 2023 and were signed on its behalf by:

Trustee

A handwritten signature in black ink, consisting of a stylized 'A' followed by a horizontal line.

The notes form part of these financial statements

Halesfield Day Nursery Centre

Notes to the Financial Statements for the year ended 31 March 2023

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.

Leasehold property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Halesfield Day Nursery Centre

Notes to the Financial Statements - continued for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

The charitable company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade other receivables and cash and bank balances are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) a contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	5,410	1,944
Fees and education grants received	330,522	346,326
	<u>335,932</u>	<u>348,270</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>244</u>	<u>12</u>

Halesfield Day Nursery Centre

Notes to the Financial Statements - continued for the year ended 31 March 2023

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	2,146	2,451
Other operating leases	1,200	1,200
Surplus on disposal of fixed assets	(312)	-
Independent examination	<u>1,000</u>	<u>1,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

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

	2023	2022
Nursery employees	<u>18</u>	<u>21</u>

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

Halesfield Day Nursery Centre

Notes to the Financial Statements - continued for the year ended 31 March 2023

7. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	3,146	35,383	38,529
Additions	2,228	-	2,228
Disposals	-	(704)	(704)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	5,374	34,679	40,053
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	3,146	27,368	30,514
Charge for year	222	1,924	2,146
Eliminated on disposal	-	(691)	(691)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	3,368	28,601	31,969
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	2,006	6,078	8,084
	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	8,015	8,015
	<hr/>	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	520	-
Prepayments	2,446	2,653
	<hr/>	<hr/>
	2,966	2,653
	<hr/>	<hr/>

Halesfield Day Nursery Centre

Notes to the Financial Statements - continued for the year ended 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	4,473	3,611
Other creditors	1,245	1,217
Accrued expenses	4,226	4,526
	<u>9,944</u>	<u>9,354</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	144,859	(13,555)	131,304
	<u>144,859</u>	<u>(13,555)</u>	<u>131,304</u>
TOTAL FUNDS	<u>144,859</u>	<u>(13,555)</u>	<u>131,304</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	339,374	(352,929)	(13,555)
	<u>339,374</u>	<u>(352,929)</u>	<u>(13,555)</u>
TOTAL FUNDS	<u>339,374</u>	<u>(352,929)</u>	<u>(13,555)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	121,854	23,005	144,859
	<u>121,854</u>	<u>23,005</u>	<u>144,859</u>
TOTAL FUNDS	<u>121,854</u>	<u>23,005</u>	<u>144,859</u>

Halesfield Day Nursery Centre

Notes to the Financial Statements - continued for the year ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	363,014	(340,009)	23,005
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>363,014</u>	<u>(340,009)</u>	<u>23,005</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	121,854	9,450	131,304
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>121,854</u>	<u>9,450</u>	<u>131,304</u>

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 £
Unrestricted funds			
General fund	702,388	(692,938)	9,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>702,388</u>	<u>(692,938)</u>	<u>9,450</u>

Halesfield Day Nursery Centre

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

