

BOLTON NURSERY LIMITED

England & Wales · Charity number 1096593

Details

Status	Registered
Legal form	Charitable company
Company number	04655025
Registered	2003-03-19
Register	View on the Charity Commission register

Contact

Address	Colby Lane Bolton Appleby Cumbria CA16 6AW
Phone	01768362468
Email	bolton-nursery@btconnect.com
Website	bolton-nursery.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:-(A) OFFERING APPROPRIATE PLAY FACILITIES COURSES, TOGETHER WITH THE RIGHTS OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN REGARDLESS OF RACE, CULTURE, RELIGION OR MEANS.(B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREA.

Activities: Provide childcare and education

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£328,440	£284,638	-	-
2024-07-31	£279,928	£259,440	-	-
2023-07-31	£262,069	£227,684	-	-
2022-07-31	£189,906	£166,060	-	-
2021-07-31	£141,432	£134,474	-	-
2020-07-31	£177,437	£159,791	-	-

Trustees

Name	Role	Appointed
Samuel Parkington	Chair	2024-05-01
Charlotte Morphet		2024-05-01
Debbie Tinkler		2016-03-21
Rachael Faustino		2024-04-30

BOLTON NURSERY LIMITED

England & Wales - Charity number 1096593

Accounts

Company registration number 04655025 (England and Wales)

Charity registration number 1096593 (England and Wales)

BOLTON NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

BOLTON NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Tinkler K Allison K Bennett R Faustino C Morphet S Parkington I Wilson	(Appointed 7 May 2025)
Secretary	D Tinkler	
Country of incorporation	United Kingdom (England and Wales)	04655025
Charity registration	England and Wales	1096593
Principal address	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW	
Registered office	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW	
Independent examiner	David Andrew Liddle BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR	

BOLTON NURSERY LTD

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BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2025

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The Charity's objects ("the Objects") are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate childcare facilities and training courses, together with the rights of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area.

Public benefit

All our charitable activities focus on the provision of appropriate childcare for children from 3 months to 11 years old and are all undertaken having referred the Charity Commission's general guidance on public benefit.

Review of activities

Bolton Nursery was re-established at Bolton Memorial Hall in 1994 by a group of parents who realised that their children deserved a good pre-school foundation in the form of a Mothers and Toddlers Group. By 1998 Bolton Nursery was thriving and the Committee extended services to offer three Nursery Grant sessions per week. Attendance was open to all children regardless of geographical location.

Research conducted by the Nursery in 2002 showed a demand existed in the area for five Nursery Grant sessions per week as well as wrap-around care, full day care for younger children, before and after school care for primary aged children and holiday care. As such, the Nursery Committee decided to obtain funding for a purpose-built nursery. The Charity now has a purpose-built 35-place Ofsted registered, full day care nursery building and play area sited on Bolton Primary School Grounds.

The Charity strives to ensure that the standard of care provided is at a consistently high level. We continue to focus on marketing our services, recruiting new members and children, and continue to train and develop our staff.

We continue to hold regular fundraising events such as a coffee morning and car wash. The children continue to enjoy a variety of experiences during their time with us as they start their journey through education.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Achievements and performance

Review of the year

In September 2024 we started our year with our inset day on 02/09/24. A really useful day to get together as a team and plan the environment ready for the term/ year ahead.

On the 16/09/24 we upgraded our door system to a much safer and more efficient system with a camera and self-locking system.

On 26/09/24 staff CPD training was kicked off with Anne, Becca and Phoebe going on supporting young children's behaviour. And on the 27/09/24 Kaya and Sarah as DSL and Deputy DSL completed their level 3 safeguarding training.

In October we restarted our visits to the church for our JAM (Jesus and Me) sessions with our pre-school. We also started our transition to Bolton Primary School for our cohort of 2025.

Steph also completed the Power of play with babies training on 09/10/24 and Kaya started her Level 3 SENCO course. We also had our bags 2 school collection fundraiser.

On 17/10/24 all the staff completed their first aid refresher course.

The second week of November brought world nursery rhyme week.

The managers and SENCo network cluster meetings also restarted for the year, which is a great opportunity for networking as well as learning.

On 20/11/24 Steph completed her baby room leaders course.

The beginning of December brought the staffs well deserved Christmas Party in Penrith and the pre-schools panto trip to Rheged.

On the 11/12/24 the committee had their final meeting/ Christmas lunch.

The last week of term was a busy one with Razzamatazz doing the children's Christmas party, Christmas dinner day and our pre-school Nativity.

In February the council completed the annual Lisey 3 audit with Kaya to ensure nursery is Ofsted compliant and to offer any advice.

On the 06/03/25 we had our AGM and waved goodbye to many of our long standing committee members.

At the beginning of April Sam Parkington (the new chair of committee) spent some time talking to and shadowing the management team at nursery.

On 02/04/25 Becca completed Good Autism Practice and Kaya completed early help assessment training.

The 06/05/25 we completed our little waddle sponsored walk which was again a very successful fundraiser.

At the end of June our swimming lessons at woggle goggle commenced for our pre-school.

To finish the year July brought a busy month we had successful baby room and two year old trips to the Maize Maze and the Wildlife Oasis.

We finished the month with Sports day, Leavers trip to Dalscone farm park and graduation for our pre-school group.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

We are very much looking forward to an exciting 2025 – 2026:

This coming will continue to be a year focused on investing in our building and ensuring we are fit for purpose for the future. We are committed to remaining financially stable even given the pressures of increasing costs.

If you have any questions, or would like more information on the above please do not hesitate to contact me, or request via Family to see a copy of the independently examined financial statements which are held in the office at all times.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Financial review

The debtors list remains low and generally cleared in arrears. Office manager is keeping on top of this with regular communication to debtor.

In terms of fundraising, the nursery has had a few successful fundraisers but unfortunately some which had to be cancelled, however more emphasis on regular fundraisers is planned for this upcoming year. This will allow for more regular trips and the upkeep of the nursing building until the new build planning permissions is established.

The nursery continues to be over-subscribed with a waiting list.

The management, committee and staff work hard which allows for the continued success of the nursery.

The level of unrestricted funds at the end of the year stood at a healthy £217,567 (2024: £166,704) and restricted funds £34,296 (2024: £41,357).

Reserves policy

The Trustees formally monitor progress against the nursery's strategic objectives quarterly, however potential and real risks are anticipated, monitored and acted upon as required. Future occupancy demand for the nursery is dependent on population cycles and competition from private nurseries. The nursery continues to be a popular choice for local residents and most age groups are almost full to capacity.

The Trustees target is a level of free reserves equal to three months trading income, currently equivalent to £50,000. Free reserves are above the target level. We increased this from £30,000 during the last financial year due to increased wages costs. The Trustees will continue to closely monitor this. £50,000 is held in a separate account. As wages and the cost of living increases this amount may need to be increased.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

Constitution

The charity is a company limited by guarantee and is governed by its Memorandum of Association and Articles. The members of the company are the Trustees as named above. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets shall be transferred to some other charitable body or bodies having similar objects to the charity.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

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

K Macfarlane	(Resigned 7 May 2025)
H Somerville	(Resigned 7 May 2025)
D Tinkler	
K Allison	
K Bennett	
A Roberts	(Resigned 7 May 2025)
R Faustino	
C Morphet	
S Parkington	
I Wilson	(Appointed 7 May 2025)

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

As set out in the Articles of Association the Trustees are elected for a three year term by the Nursery's members (members being anyone that uses the services the nursery offers) with no more than one-third of them retiring at any given AGM. The idea is that the longest serving Trustee is the first to retire.

Organisational structure

A board of Trustees, currently consisting of seven members (minimum three members, no maximum number) administer the charity. A Manager, Senior Practitioner, a Foundation Stage Practitioner, Nursery Assistants and an Office Manager are employed for the day-to-day operations of the charity.

The Trustees work closely with the nursery management to ensure the charity runs effectively and efficiently. Staff appraisals are done annually supported by regular development discussions. Staff meet twice yearly with Trustees and management meet bi-monthly. Questionnaires are sent to all parents asking for their views on the service provided and suggestions for its improvement.

Induction and training of trustees

New Trustees are shown a copy of the Charity's Articles of Association and advised on the policy, procedure and responsibilities of the Charity under the Charities Act.

Other matters

Pay policy for senior staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Risk management

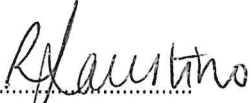
The Trustees have assessed the major risks to which the company is exposed, in particular those related to operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

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



R Faustino

Treasurer

Date: 23/08/26

BOLTON NURSERY LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOLTON NURSERY LTD

I report to the trustees on my examination of the financial statements of Bolton Nursery Ltd (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

David Andrew Liddle BA(Hons), FCA

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR
Date: 25-3-26

D.A. Liddle

BOLTON NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	942	-	942	12,357	6,194	18,551
Charitable activities	4	321,927	-	321,927	258,132	-	258,132
Other trading activities	5	1,883	-	1,883	1,873	-	1,873
Investments	6	3,688	-	3,688	1,372	-	1,372
Total income		<u>328,440</u>	<u>-</u>	<u>328,440</u>	<u>273,734</u>	<u>6,194</u>	<u>279,928</u>
Expenditure on:							
Raising funds	7	1,883	-	1,883	1,873	-	1,873
Charitable activities	8	275,694	7,061	282,755	244,236	13,331	257,567
Total expenditure		<u>277,577</u>	<u>7,061</u>	<u>284,638</u>	<u>246,109</u>	<u>13,331</u>	<u>259,440</u>
Net income/(expenditure) and movement in funds		50,863	(7,061)	43,802	27,625	(7,137)	20,488
Reconciliation of funds:							
Fund balances at 1 August 2024		<u>166,704</u>	<u>41,357</u>	<u>208,061</u>	<u>139,079</u>	<u>48,494</u>	<u>187,573</u>
Fund balances at 31 July 2025		<u>217,567</u>	<u>34,296</u>	<u>251,863</u>	<u>166,704</u>	<u>41,357</u>	<u>208,061</u>

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

The notes on pages 10 to 18 form part of these financial statements.

BOLTON NURSERY LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		35,816		43,322
Current assets					
Debtors	16	12,900		15,490	
Cash at bank and in hand		215,832		160,402	
		228,732		175,892	
Creditors: amounts falling due within one year	17	(12,685)		(11,153)	
Net current assets			216,047		164,739
Total assets less current liabilities			251,863		208,061
The funds of the charity					
Restricted income funds	19		34,296		41,357
Unrestricted funds	20		217,567		166,704
			251,863		208,061

The notes on pages 10 to 18 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 23/03/26


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R Faustino
Treasurer

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Bolton Nursery Ltd is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is Colby Lane, Bolton, Appleby In Westmorland, Cumbria, CA16 6AW.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	straight line over the life of the lease
Plant and equipment	15% reducing balance
Computers	3 years straight line

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

Plant & Machinery and Computer Equipment costing less than £250 are not capitalised but written off to the income and expenditure account as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

- Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants	942	-	942	12,357	6,194	18,551

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sales within charitable activities		
Sale of goods	321,927	258,132
	<u> </u>	<u> </u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	1,883	1,873
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3,688	1,372
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	1,883	1,873
	<u> </u>	<u> </u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8 Expenditure on charitable activities

	Activities undertaken directly 2025 £	Activities undertaken directly 2024 £
Direct costs		
Staff costs	248,902	223,845
Depreciation and impairment	7,506	7,556
Provision of nursery services	26,347	26,166
	<u>282,755</u>	<u>257,567</u>
Analysis by fund		
Unrestricted funds	275,694	244,236
Restricted funds	7,061	13,331
	<u>282,755</u>	<u>257,567</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	834	810
Depreciation of owned tangible fixed assets	7,506	7,556
	<u>834</u>	<u>810</u>

10 Independent examination fees

	2025 £	2024 £
Fees payable to the charity's independent examiner for:		
For audit services		
Audit of the financial statements of the charity	834	810
	<u>834</u>	<u>810</u>

11 Trustees

No remuneration or reimbursement of expenses in relation to services provided to the charity were received by the trustees during the year with the exception of a salary paid to Kaya Bennett in her role as Manager.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

12 Employees

The average head count of employees during the year was 13 (2024: 13). The average number of full-time equivalent employees during the year was:

	2025 Number	2024 Number
Nursery staff	12	12
Administration staff	1	1
Total	13	13

Employment costs	2025 £	2024 £
Wages and salaries	244,076	220,397
Other pension costs	4,826	3,448
	248,902	223,845

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

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The remuneration of key management personnel in the year was £36,664 (2024: £30,850),

13 Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,826 (2024: £3,448).

14 Taxation

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

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

15 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 August 2024	183,339	13,505	5,311	202,155
At 31 July 2025	183,339	13,505	5,311	202,155
Depreciation and impairment				
At 1 August 2024	141,851	11,671	5,311	158,833
Depreciation charged in the year	7,231	275	-	7,506
At 31 July 2025	149,082	11,946	5,311	166,339
Carrying amount				
At 31 July 2025	34,257	1,559	-	35,816
At 31 July 2024	41,488	1,834	-	43,322

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	8,362	12,248
Prepayments and accrued income	4,538	3,242
	<u>12,900</u>	<u>15,490</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	3,819	3,315
Trade creditors	1,475	1,340
Other creditors	4,290	4,950
Accruals and deferred income	3,101	1,548
	<u>12,685</u>	<u>11,153</u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,826	3,448

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

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

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
Fixed Assets	41,105	-	(7,061)	34,044
Restricted Grants	252	-	-	252
	<u>41,357</u>	<u>-</u>	<u>(7,061)</u>	<u>34,296</u>
Previous year:	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
Fixed Assets	48,210	-	(7,105)	41,105
Restricted Grants	284	6,194	(6,226)	252
	<u>48,494</u>	<u>6,194</u>	<u>(13,331)</u>	<u>41,357</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
General funds	166,704	328,440	(277,577)	217,567
	<u>166,704</u>	<u>328,440</u>	<u>(277,577)</u>	<u>217,567</u>
Previous year:	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
General funds	139,079	273,734	(246,109)	166,704
	<u>139,079</u>	<u>273,734</u>	<u>(246,109)</u>	<u>166,704</u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Tangible assets	1,772	34,044	35,816
Current assets/(liabilities)	215,795	252	216,047
	<u>217,567</u>	<u>34,296</u>	<u>251,863</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	2,217	41,105	43,322
Current assets/(liabilities)	164,487	252	164,739
	<u>166,704</u>	<u>41,357</u>	<u>208,061</u>

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	-	570

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BOLTON NURSERY LIMITED

England & Wales - Charity number 1096593

Accounts

Charity registration number 1096593 (England and Wales)

Company registration number 04655025

BOLTON NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

BOLTON NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Macfarlane H Somerville D Tinkler K Allison K Bennett A Roberts R Faustino C Morphet S Parkington	(Appointed 30 April 2024) (Appointed 30 April 2024) (Appointed 30 April 2024)
Secretary	D Tinkler	
Charity number (England and Wales)	1096593	
Company number	04655025	
Principal address	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW	
Registered office	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW	
Independent examiner	David Andrew Liddle BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR	

BOLTON NURSERY LTD

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Statement of financial position	8
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BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The Charity's objects ("the Objects") are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate childcare facilities and training courses, together with the rights of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area.

Public benefit

All our charitable activities focus on the provision of appropriate childcare for children from 3 months to 11 years old and are all undertaken having referred the Charity Commission's general guidance on public benefit.

Review of activities

Bolton Nursery was re-established at Bolton Memorial Hall in 1994 by a group of parents who realised that their children deserved a good pre-school foundation in the form of a Mothers and Toddlers Group. By 1998 Bolton Nursery was thriving and the Committee extended services to offer three Nursery Grant sessions per week. Attendance was open to all children regardless of geographical location.

Research conducted by the Nursery in 2002 showed a demand existed in the area for five Nursery Grant sessions per week as well as wrap-around care, full day care for younger children, before and after school care for primary aged children and holiday care. As such, the Nursery Committee decided to obtain funding for a purpose-built nursery. The Charity now has a purpose-built 35-place Ofsted registered, full day care nursery building and play area sited on Bolton Primary School Grounds.

The Charity strives to ensure that the standard of care provided is at a consistently high level. We continue to focus on marketing our services, recruiting new members and children, and continue to train and develop our staff.

We continue to hold regular fundraising events such as a coffee morning and car wash. The children continue to enjoy a variety of experiences during their time with us as they start their journey through education.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance

Significant activities and achievements against objectives

Review of the year

In September 2023 we started the year by welcoming Anya back from her maternity leave. We also had an inspection from the Cumbria Fire Service. Steph and Anne continued with their Level 3 training and are now fully qualified members of the Team.

In October we restarted our visits to the church for our JAM (Jesus and Me) sessions with our pre-school. We also started our transition to Bolton Primary School for our cohort of 2024. Anne and Phoebe started their Effective Communication course. On the last day of October we completed our Little Waddle sponsored walk to raise funds for the nursery.

During November Daniel from Aspire started to volunteer with us one day per week. We then had our Annual setting review with Heather Dakin the new early years advisor. November also brought our first aid refresher training and our Bags to School collection fundraiser. At the end of November Kaya and Becca visited Grayrigg Primary School which was a very inspirational setting.

In December we had our annual Christmas play which the children performed brilliantly in. We also had Christmas dinner and a Christmas activity morning for our Babies and 2 year olds. This December we also took our pre-school to join Bolton Primary School on their Rheged Christmas trip to watch the CBeebies Christmas panto.

January was a quiet month, Kaya had her managers network and designated safeguarding lead meetings.

In February Becca and Sarah completed their Diabetes training to help care for an after-school club child with Type 1 diabetes. Anne also completed Autism Awareness training.

In March Kaya and Becca had a webinar with Happy Minds. We were very impressed with the program but not the price unfortunately. We have since implemented working on areas of self regulation with the children instead, which is working really well. We also held our AGM in March and brought our plans for a new building to the meeting. At the end of March we had our Easter Fun Day which despite the weather had a fantastic turn out, thank you to all those who supported us.

In April Caroline a long standing staff member left the team, which paved the way for Sam to join us who continues to be an integral part of team now.

At the beginning of May Kaya and Kate took our new building plans to Bolton Primary School. During May and June we also had another successful year taking our Pre-school children to Swimming Lessons. June we welcomed Becky to the TEAM as bank staff. Who has now gone on to be an apprentice in Early years at a setting close to her home. We wish her well. We also had our two year old trip to The Lake District Wildlife Park, which was very successful and all had a brilliant day.

July was a busy month. Starting off with our pre-school sports day which was another great event. We then had move up day for our cohort of 2024 where they went to be receptions for the day on the same day we had our Baby room trip to the Lakeland Maze Farm Park where again we all had a wonderful day.

In the middle of July we had our Leavers Trip to Dalscone farm park which was thoroughly enjoyed by all of our cohort of 2024.

On July 13th we had our 20th anniversary party/ fundraiser which was a great day with entertainment, food and bouncy castles. We finished off the year with our mini graduation ceremony which is a lovely get together for children, parents and staff and a celebration of all the children had achieved during their time at Nursery.

We are very much looking forward to an exciting 2024 – 2025:

This coming will continue to be a year focused on investing in our building and ensuring we are fit for purpose for the future. We are committed to remaining financially stable even given the pressures of increasing costs.

If you have any questions, or would like more information on the above please do not hesitate to contact me, or request via Family to see a copy of the independently examined financial statements which are held in the office at all times.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Financial review

The debtors list remains low and the trustees have no new concerns regarding any outstanding debts.

In terms of fundraising, the nursery continues to be involved in lots of local events. The nursery continues to raise funds alongside the Bolton Friends Society to split the costs and proceeds of events. This year the nursery hosted another Eater fun day and this continues to be a popular event with local families.

In the summer the nursery hosted a twentieth anniversary fun day which also helped to raise funds although the event was seen more as a celebration than a proper fund raiser. The raffles whereby people donate prizes continue to be a good source of fundraising income.

There have been expenses relating to the new build. These expenses will become more frequent as nursery continues to push towards the end goal of a new building.

The funds held by the charity have increased so a decision was made to transfer some of this money into a charity savings account. The nursery continues to be over-subscribed and the management, committee and staff work hard which allows for the continued success of the nursery.

The level of unrestricted funds at the end of the year stood at a healthy £166,704 (2023: £139,079) and restricted funds £41,357 (2023: £48,494).

Reserves policy

The Trustees formally monitor progress against the nursery's strategic objectives quarterly, however potential and real risks are anticipated, monitored and acted upon as required. Future occupancy demand for the nursery is dependent on population cycles and competition from private nurseries. The nursery continues to be a popular choice for local residents and most age groups are almost full to capacity.

The Trustees target is a level of free reserves equal to three months trading income, currently equivalent to £50,000. Free reserves are above the target level. We increased this from £30,000 during the last financial year due to increased wages costs. The Trustees will continue to closely monitor this. £50,000 is held in a separate account. As wages and the cost of living increases this amount may need to be increased.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

Constitution

The charity is a company limited by guarantee and is governed by its Memorandum of Association and Articles. The members of the company are the Trustees as named above. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets shall be transferred to some other charitable body or bodies having similar objects to the charity.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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

K Macfarlane	
H Somerville	
D Tinkler	
K Allison	
V Sowerby	(Resigned 11 March 2024)
K Bennett	
A Roberts	
R Faustino	(Appointed 30 April 2024)
C Morphet	(Appointed 30 April 2024)
S Parkington	(Appointed 30 April 2024)

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

As set out in the Articles of Association the Trustees are elected for a three year term by the Nursery's members (members being anyone that uses the services the nursery offers) with no more than one-third of them retiring at any given AGM. The idea is that the longest serving Trustee is the first to retire.

Organisational structure

A board of Trustees, currently consisting of seven members (minimum three members, no maximum number) administer the charity. A Manager, Senior Practitioner, a Foundation Stage Practitioner, Nursery Assistants and an Office Manager are employed for the day-to-day operations of the charity.

The Trustees work closely with the nursery management to ensure the charity runs effectively and efficiently. Staff appraisals are done annually supported by regular development discussions. Staff meet twice yearly with Trustees and management meet bi-monthly. Questionnaires are sent to all parents asking for their views on the service provided and suggestions for its improvement.

Induction and training of trustees

New Trustees are shown a copy of the Charity's Articles of Association and advised on the policy, procedure and responsibilities of the Charity under the Charities Act.

Other matters

Pay policy for senior staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Risk management

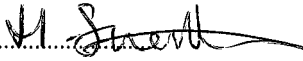
The Trustees have assessed the major risks to which the company is exposed, in particular those related to operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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

.....

H Somerville

Treasurer

Date:28/2/25.....

BOLTON NURSERY LTD
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BOLTON NURSERY LTD

I report to the trustees on my examination of the financial statements of Bolton Nursery Ltd (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I 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.

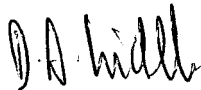
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

David Andrew Liddle BA(Hons), FCA

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR
Date: 4-3-25



BOLTON NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	12,357	6,194	18,551	7,180	1,312	8,492
Charitable activities	4	258,132	-	258,132	251,814	-	251,814
Other trading activities	5	1,873	-	1,873	1,432	-	1,432
Investments	6	1,372	-	1,372	331	-	331
Total income		<u>273,734</u>	<u>6,194</u>	<u>279,928</u>	<u>260,757</u>	<u>1,312</u>	<u>262,069</u>
Expenditure on:							
Raising funds	7	1,873	-	1,873	3,966	-	3,966
Charitable activities	8	244,236	13,331	257,567	215,283	8,435	223,718
Total expenditure		<u>246,109</u>	<u>13,331</u>	<u>259,440</u>	<u>219,249</u>	<u>8,435</u>	<u>227,684</u>
Net income/(expenditure) and movement in funds		27,625	(7,137)	20,488	41,508	(7,123)	34,385
Reconciliation of funds:							
Fund balances at 1 August 2023		139,079	48,494	187,573	97,571	55,617	153,188
Fund balances at 31 July 2024		<u>166,704</u>	<u>41,357</u>	<u>208,061</u>	<u>139,079</u>	<u>48,494</u>	<u>187,573</u>

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

The notes on pages 9 to 17 form part of these financial statements.

BOLTON NURSERY LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		43,322		50,878
Current assets					
Debtors	16	15,490		16,211	
Cash at bank and in hand		160,402		129,316	
		175,892		145,527	
Creditors: amounts falling due within one year	17	(11,153)		(8,832)	
Net current assets			164,739		136,695
Total assets less current liabilities			208,061		187,573
The funds of the charity					
Restricted income funds	19	41,357		48,494	
Unrestricted funds	20	166,704		139,079	
		208,061		187,573	

The notes on pages 9 to 17 form part of these financial statements.

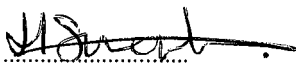
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 28/2/25



H Somerville
Treasurer

Company registration number 04655025 (England and Wales)

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Bolton Nursery Ltd is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is Colby Lane, Bolton, Appleby In Westmorland, Cumbria, CA16 6AW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	straight line over the life of the lease
Plant and equipment	15% reducing balance
Computers	3 years straight line

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

Plant & Machinery and Computer Equipment costing less than £250 are not capitalised but written off to the income and expenditure account as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants	12,357	6,194	18,551	7,180	1,312	8,492

BOLTON NURSERY LTD

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales within charitable activities		
Sale of goods	258,132	251,814

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	1,873	1,432

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,372	331

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	1,873	3,966

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Expenditure on charitable activities

	Activities undertaken directly 2024 £	Activities undertaken directly 2023 £
Direct costs		
Staff costs	223,845	178,375
Depreciation and impairment	7,556	7,865
Provision of nursery services	26,166	37,478
	257,567	223,718
	257,567	223,718
Analysis by fund		
Unrestricted funds	244,236	215,283
Restricted funds	13,331	8,435
	257,567	223,718
	257,567	223,718

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for other assurance services	810	735
Depreciation of owned tangible fixed assets	7,556	7,865
	8,366	8,600
	8,366	8,600

10 Independent examination fees

	2024 £	2023 £
Fees payable to the charity's independent examiner for:		
Independent examination of the financial statements	810	735
	810	735
	810	735

11 Trustees

No remuneration or reimbursement of expenses in relation to services provided to the charity were received by the trustees during the year with the exception of a salary paid to Kaya Bennett in her role as Manager.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

12 Employees

The average head count of employees during the year was 13 (2023: 14). The average number of full-time equivalent employees during the year was:

	2024	2023
	Number	Number
Nursery staff	12	13
Administration staff	1	1
	<hr/>	<hr/>
Total	13	14
	<hr/> <hr/>	<hr/> <hr/>
Employment costs	2024	2023
	£	£
Wages and salaries	220,397	175,723
Other pension costs	3,448	2,652
	<hr/>	<hr/>
	223,845	178,375
	<hr/> <hr/>	<hr/> <hr/>

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

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The remuneration of key management personnel in the year was £30,850 (2023: £25,998),

13 Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,448 (2023: £2,652).

14 Taxation

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

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15	Tangible fixed assets			
		Leasehold land and buildings	Plant and equipment	Computers
		£	£	£
	Cost			Total
	At 1 August 2023	183,339	13,505	5,311
		<u> </u>	<u> </u>	<u> </u>
	At 31 July 2024	183,339	13,505	5,311
		<u> </u>	<u> </u>	<u> </u>
	Depreciation and impairment			
	At 1 August 2023	134,620	11,346	5,311
	Depreciation charged in the year	7,231	325	-
		<u> </u>	<u> </u>	<u> </u>
	At 31 July 2024	141,851	11,671	5,311
		<u> </u>	<u> </u>	<u> </u>
	Carrying amount			
	At 31 July 2024	41,488	1,834	-
		<u> </u>	<u> </u>	<u> </u>
	At 31 July 2023	48,719	2,159	-
		<u> </u>	<u> </u>	<u> </u>
16	Debtors			2024
				£
	Amounts falling due within one year:			2023
				£
	Other debtors		12,248	13,154
	Prepayments and accrued income		3,242	3,057
			<u> </u>	<u> </u>
			15,490	16,211
			<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year			2024
				£
	Other taxation and social security		3,315	2,816
	Trade creditors		1,340	985
	Other creditors		4,950	3,850
	Accruals and deferred income		1,548	1,181
			<u> </u>	<u> </u>
			11,153	8,832
			<u> </u>	<u> </u>
18	Retirement benefit schemes			2024
				£
	Defined contribution schemes			2023
				£
	Charge to profit or loss in respect of defined contribution schemes		3,448	2,652
			<u> </u>	<u> </u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

18 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

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

	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
Fixed Assets	48,210	-	(7,105)	41,105
Restricted Grants	284	6,194	(6,226)	252
	<u>48,494</u>	<u>6,194</u>	<u>(13,331)</u>	<u>41,357</u>

Previous year:	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
Restricted Grants	-	1,312	(1,028)	284
Fixed Assets	55,617	-	(7,407)	48,210
	<u>55,617</u>	<u>1,312</u>	<u>(8,435)</u>	<u>48,494</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
General funds	139,079	273,734	(246,109)	166,704
	<u>139,079</u>	<u>273,734</u>	<u>(246,109)</u>	<u>166,704</u>

Previous year:	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
General funds	97,571	260,757	(219,249)	139,079
	<u>97,571</u>	<u>260,757</u>	<u>(219,249)</u>	<u>139,079</u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	2,217	41,105	43,322
Current assets/(liabilities)	164,487	252	164,739
	166,704	41,357	208,061
	166,704	41,357	208,061
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:			
Tangible assets	2,668	48,210	50,878
Current assets/(liabilities)	136,411	284	136,695
	139,079	48,494	187,573
	139,079	48,494	187,573

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	570	570
	570	570

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BOLTON NURSERY LIMITED

England & Wales - Charity number 1096593

Accounts

Charity registration number 1096593

Company registration number 04655025 (England and Wales)

BOLTON NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

BOLTON NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Macfarlane H Somerville D Tinkler K Allison V Sowerby K Bennett A Roberts
Secretary	D Tinkler
Charity number	1096593
Company number	04655025
Principal address	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW
Registered office	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW
Independent examiner	David Andrew Liddle BA(Hons), FCA 4 Mason Court Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9GR

BOLTON NURSERY LTD

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Statement of financial position	7
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BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The Charity's objects ("the Objects") are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate childcare facilities and training courses, together with the rights of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children regardless of race, culture, religion or means.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area.

Public benefit

All our charitable activities focus on the provision of appropriate childcare for children from 3 months to 11 years old and are all undertaken having referred the Charity Commission's general guidance on public benefit.

Review of activities

Bolton Nursery was re-established at Bolton Memorial Hall in 1994 by a group of parents who realised that their children deserved a good pre-school foundation in the form of a Mothers and Toddlers Group. By 1998 Bolton Nursery was thriving and the Committee extended services to offer three Nursery Grant sessions per week. Attendance was open to all children regardless of geographical location.

Research conducted by the Nursery in 2002 showed a demand existed in the area for five Nursery Grant sessions per week as well as wrap-around care, full day care for younger children, before and after school care for primary aged children and holiday care. As such, the Nursery Committee decided to obtain funding for a purpose-built nursery. The Charity now has a purpose-built 35-place Ofsted registered, full day care nursery building and play area sited on Bolton Primary School Grounds.

The Charity strives to ensure that the standard of care provided is at a consistently high level. We continue to focus on marketing our services, recruiting new members and children, and continue to train and develop our staff.

We continue to hold regular fundraising events such as a coffee morning and car wash. The children continue to enjoy a variety of experiences during their time with us as they start their journey through education.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance

Significant activities and achievements against objectives

Review of the year

In September 2022 we started the school year with Razzamatazz joining us for some fun filled sessions. These were music and movement sessions for all age groups. Kaya also completed her outdoor first aid training.

In October our pre-school group started their transition to Bolton Primary school. Kaya completed a LISEY 3 audit with Cumbria County Councils early years advisor.

November, Becca completed STEM training and Anne attended Makaton training. We also held interviews to cover Anya's maternity leave and subsequently hired Phoebe Lowes to start in December.

In December the staff enjoyed their Christmas party to Carlisle. We also had a Christmas lunch at nursery with the children, a children's Christmas party and the Children performed a 'Wiggly Nativity' to their parents, carers and grandparents. Steph and Becca attended emotion coaching training. Phoebe started her position in the 2-3's and we also had our first wreath making fundraiser.

The biggest event in December was our Ofsted where the staff were fantastic and we were given a GOOD rating.

In January Kaya visited Stone Eden nursery and began the managers partnership through Cumbria County Council.

February was the start of Anne and Steph's level 3 apprenticeships. Which once completed will mean all staff in nursery are level 2 or 3 qualified.

At the beginning of April we had our Easter fun day, which despite the cold weather had an excellent turn out and raised a good amount of funds towards nursery resources.

In the finer months of May and June our pre-school completed a 6 week block of swimming lessons at Woggle Goggle Swimming pool in Penrith.

In July we had our pre-school sports day which was yet again a success and great fun. We also had move up day for our cohort of 2023 and leavers trip to South Lakes Wildlife Park. We finished off the year with our mini graduation ceremony which is a lovely get together for children, parents and staff.

If you have any questions, or would like more information on the above please do not hesitate to contact me, or request via Family to see a copy of the independently examined financial statements which are held in the office at all times.

Financial review

The debtors list remains low and the trustees have no new concerns regarding any outstanding debts.

In terms of fundraising, the nursery continues to be involved in lots of local events. The nursery often pairs with the Bolton Friends Society to split the costs and proceeds of such events. The two most successful events held over the last twelve months were the Christmas Wreath making, which raised £255 for the nursery and the April Easter fun day, which raised over £400. Both events were heavily supported by the local community which shows how much of a valued asset the nursery is to local families. The raffles continue to be a good source of fundraising income.

The level of unrestricted funds at the end of the year stood at a healthy £139,079 (2022: £97,571) and restricted funds £48,494 (2022: £55,617).

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Reserves policy

The Trustees formally monitor progress against the nursery's strategic objectives quarterly, however potential and real risks are anticipated, monitored and acted upon as required. Future occupancy demand for the nursery is dependent on population cycles and competition from private nurseries. The nursery continues to be a popular choice for local residents and most age groups are almost full to capacity.

The Trustees target is a level of free reserves equal to three months trading income, currently equivalent to £50,000. Free reserves are above the target level. We increased this from £30,000 during the last financial year due to increased wages costs. The Trustees will continue to closely monitor this. £50,000 is held in a separate account. As wages and the cost of living increases this amount may need to be increased.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investment that the Trustees see fit.

Structure, governance and management

Constitution

The charity is a company limited by guarantee and is governed by its Memorandum of Association and Articles. The members of the company are the Trustees as named above. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets shall be transferred to some other charitable body or bodies having similar objects to the charity.

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

K Macfarlane
H Somerville
D Tinkler
K Allison
V Sowerby
K Bennett
A Roberts

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

As set out in the Articles of Association the Trustees are elected for a three year term by the Nursery's members (members being anyone that uses the services the nursery offers) with no more than one-third of them retiring at any given AGM. The idea is that the longest serving Trustee is the first to retire.

BOLTON NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Organisational structure

A board of Trustees, currently consisting of seven members (minimum three members, no maximum number) administer the charity. A Manager, Senior Practitioner, a Foundation Stage Practitioner, Nursery Assistants and an Office Manager are employed for the day-to-day operations of the charity.

The Trustees work closely with the nursery management to ensure the charity runs effectively and efficiently. Staff appraisals are done annually supported by regular development discussions. Staff meet twice yearly with Trustees and management meet bi-monthly. Questionnaires are sent to all parents asking for their views on the service provided and suggestions for its improvement.

Induction and training of trustees

New Trustees are shown a copy of the Charity's Articles of Association and advised on the policy, procedure and responsibilities of the Charity under the Charities Act.

Other matters

Pay policy for senior staff

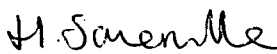
The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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



H Somerville

Treasurer

Date: 14/2/24

BOLTON NURSERY LTD
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BOLTON NURSERY LTD

I report to the trustees on my examination of the financial statements of Bolton Nursery Ltd (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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.

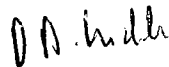
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

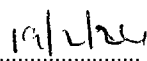
- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements to be reached.

David Andrew Liddle BA(Hons), FCA

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR



Dated: 

BOLTON NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	7,180	1,312	8,492	12,453	-	12,453
Charitable activities	4	251,814	-	251,814	175,245	-	175,245
Other trading activities	5	1,432	-	1,432	2,188	-	2,188
Investments	6	331	-	331	20	-	20
Total income		<u>260,757</u>	<u>1,312</u>	<u>262,069</u>	<u>189,906</u>	<u>-</u>	<u>189,906</u>
Expenditure on:							
Raising funds	7	3,966	-	3,966	3,515	-	3,515
Charitable activities	8	215,283	8,435	223,718	162,545	7,466	170,011
Total expenditure		<u>219,249</u>	<u>8,435</u>	<u>227,684</u>	<u>166,060</u>	<u>7,466</u>	<u>173,526</u>
Net income/(expenditure) and movement in funds		41,508	(7,123)	34,385	23,846	(7,466)	16,380
Reconciliation of funds:							
Fund balances at 1 August 2022		97,571	55,617	153,188	73,725	63,083	136,808
Fund balances at 31 July 2023		<u><u>139,079</u></u>	<u><u>48,494</u></u>	<u><u>187,573</u></u>	<u><u>97,571</u></u>	<u><u>55,617</u></u>	<u><u>153,188</u></u>

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

The notes on pages 8 to 16 form part of these financial statements.

BOLTON NURSERY LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		50,878		58,743
Current assets					
Debtors	16	16,211		13,440	
Cash at bank and in hand		129,316		86,987	
		145,527		100,427	
Creditors: amounts falling due within one year	17	8,832		5,982	
Net current assets			136,695		94,445
Total assets less current liabilities			187,573		153,188
The funds of the charity					
Restricted income funds	18		48,494		55,617
Unrestricted funds			139,079		97,571
			187,573		153,188

The notes on pages 8 to 16 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 14/2/24

H Somerville

H Somerville

Trustee

Company registration number 04655025 (England and Wales)

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Bolton Nursery Ltd is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is Colby Lane, Bolton, Appleby In Westmorland, Cumbria, CA16 6AW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	straight line over the life of the lease
Plant and equipment	15% reducing balance
Computers	3 years straight line

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

Plant & Machinery and Computer Equipment costing less than £250 are not capitalised but written off to the income and expenditure account as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants receivable	7,180	1,312	8,492	12,453	-	12,453

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sales within charitable activities		
Income from nursery services	251,814	175,245

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	1,432	2,188

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	331	20

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	3,966	3,515

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Activities undertaken directly 2023 £	Activities undertaken directly 2022 £
Direct costs		
Staff costs	178,375	130,079
Depreciation and impairment	7,865	7,931
Provision of nursery services	37,478	32,001
	223,718	170,011
	223,718	170,011
Analysis by fund		
Unrestricted funds	215,283	162,545
Restricted funds	8,435	7,466
	223,718	170,011
	223,718	170,011
9 Net movement in funds	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	7,865	7,931
	7,865	7,931
	7,865	7,931
10 Independent examination fees		
Fees payable to the charity's independent examiner for:	2023	2022
	£	£
Independent examination of the financial statements	735	700
	735	700
	735	700
11 Trustees		

No remuneration or reimbursement of expenses in relation to services provided to the charity were received by the trustees during the year with the exception of a salary paid to Kaya Bennett in her role as Manager.

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

12 Employees

The average head count of employees during the year was 14 (2022: 18). The average number of full-time equivalent employees during the year was:

	2023	2022
	Number	Number
Nursery staff	13	11
Administration staff	1	1
	<hr/>	<hr/>
Total	14	12
	<hr/> <hr/>	<hr/> <hr/>
Employment costs	2023	2022
	£	£
Wages and salaries	175,723	128,295
Other pension costs	2,652	1,784
	<hr/>	<hr/>
	178,375	130,079
	<hr/> <hr/>	<hr/> <hr/>

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

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The remuneration of key management personnel in the year was £25,998 (2022: £22,182),

13 Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,652 (2022: £1,784).

14 Taxation

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

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

15 Tangible fixed assets	Leasehold land and buildings £	Plant and equipment £	Computers £	Total £
Cost				
At 1 August 2022	183,339	13,505	5,311	202,155
At 31 July 2023	<u>183,339</u>	<u>13,505</u>	<u>5,311</u>	<u>202,155</u>
Depreciation and impairment				
At 1 August 2022	127,389	10,964	5,059	143,412
Depreciation charged in the year	7,231	382	252	7,865
At 31 July 2023	<u>134,620</u>	<u>11,346</u>	<u>5,311</u>	<u>151,277</u>
Carrying amount				
At 31 July 2023	<u>48,719</u>	<u>2,159</u>	-	<u>50,878</u>
At 31 July 2022	<u>55,950</u>	<u>2,541</u>	252	<u>58,743</u>
16 Debtors			2023	2022
Amounts falling due within one year:			£	£
Other debtors			13,154	10,540
Prepayments and accrued income			3,057	2,900
			<u>16,211</u>	<u>13,440</u>
17 Creditors: amounts falling due within one year			2023	2022
			£	£
Other taxation and social security			2,816	803
Trade creditors			985	585
Other creditors			3,850	3,020
Accruals and deferred income			1,181	1,574
			<u>8,832</u>	<u>5,982</u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

18 Restricted funds

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

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
Restricted Grants	-	1,312	(1,028)	284
Fixed Assets	55,617	-	(7,407)	48,210
	<u>55,617</u>	<u>1,312</u>	<u>(8,435)</u>	<u>48,494</u>

Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
Fixed assets	63,083	-	(7,466)	55,617
	<u>63,083</u>	<u>-</u>	<u>(7,466)</u>	<u>55,617</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
General funds	97,571	260,757	(219,249)	139,079
	<u>97,571</u>	<u>260,757</u>	<u>(219,249)</u>	<u>139,079</u>

Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General funds	73,725	189,906	(166,060)	97,571
	<u>73,725</u>	<u>189,906</u>	<u>(166,060)</u>	<u>97,571</u>

BOLTON NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 July 2023 are represented by:			
Tangible assets	2,668	48,210	50,878
Current assets/(liabilities)	136,411	284	136,695
	<u>139,079</u>	<u>48,494</u>	<u>187,573</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Fund balances at 31 July 2022 are represented by:			
Tangible assets	3,126	55,617	58,743
Current assets/(liabilities)	94,445	-	94,445
	<u>97,571</u>	<u>55,617</u>	<u>153,188</u>
	<u>£</u>	<u>£</u>	<u>£</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>570</u>	<u>570</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BOLTON NURSERY LIMITED

England & Wales - Charity number 1096593

Accounts

COMPANY REGISTRATION NUMBER: 04655025
CHARITY REGISTRATION NUMBER: 1096593

Bolton Nursery Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021

SAINT AND CO
Chartered accountants
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

Bolton Nursery Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2021

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Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Bolton Nursery was re-established at Bolton Memorial Hall in 1994 by a group of parents who realised that their children deserved a good pre-school foundation in the form of a Mothers and Toddlers Group. By 1998 Bolton Nursery was thriving and the Committee extended services to offer three Nursery Grant sessions per week. Attendance was open to all children regardless of geographical location.

Research conducted by the Nursery in 2002 showed a demand existed in the area for five Nursery Grant sessions per week as well as wrap-around care, full day care for younger children, before and after school care for primary aged children and holiday care. As such, the Nursery Committee decided to obtain funding for a purpose-built nursery. The Charity now has a purpose-built 35-place Ofsted registered, full day care nursery building and play area sited on Bolton Primary School Grounds.

The Charity strives to ensure that the standard of care provided is at a consistently high level. We continue to focus on marketing our services, recruiting new members and children, and continue to train and develop our staff.

We continue to hold regular fundraising events such as a coffee morning and car wash. The children continue to enjoy a variety of experiences during their time with us as they start their journey through education.

Review of the year

This year was an unusual and challenging time for nursery to say the least. We were still facing many of the challenges that the Covid-19 pandemic brought including changes to policy and the way we work as a setting. Many adaptations were made but as always as a nursery we put the children first and did our utmost to ensure the children in our care had continuity, consistency and above all fun!

With many restrictions still in place throughout the year we did not hold many events. We did make some changes to our continuous provision and in September 2020 we purchased the fence to separate our pre-school and 2-3 area. This has meant that we can work in more age appropriate small groups and has been very beneficial to the day to day running of the nursery.

On the 18 December 2020 the children enjoyed some festive spirit and enjoyed their Christmas dinner. We also enjoyed our Christmas party with the children and we had a special magical message from the big man himself.

In December the staff enjoyed a Christmas buffet instead of a Christmas party.

In January 2021 many children were absent due lockdown. However, nursery remained open to all throughout this lockdown.

Towards the end of January, we welcomed many new children to nursery as parents began to return to work and feel more confident sending their children to education settings.

The 4 March 2021 was world book day. We did lots of various activities with all ages based on some of our favourite stories and of course we enjoyed reading lots of books!

Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

After the Easter holidays we returned to forest school and many new children started to attend forest school and enjoy these weekly sessions.

On 24 June 2021 we had sports day and welcomed parents to our first event since March 2020. It was great to have so many spectators and for parents to be involved in such things again.

We had a Teddy bears picnic for our under 3's on 1 July 2021, thank you to Fabulous fox events for providing us with such a fantastic tepee and set up for the children. We enjoyed a lovely summers picnic and games.

An emotional graduation was held on 2 July 2021, we were so pleased to be able to invite parents along to this outdoor event and enjoyed the tepee games and cake afterwards. We are very proud of this cohort of children and how well they transitioned to their various schools.

To end the year, we took our cohort of 2021 to the South Lakes Safari Zoo. This was a brilliant leavers trip and was enjoyed by all.

FINANCIAL REVIEW

Reserves policy

The Trustees formally monitor progress against the nursery's strategic objectives quarterly, however potential and real risks are anticipated, monitored and acted upon as required. Future occupancy demand for the nursery is dependent on population cycles and competition from private nurseries, both of which cannot be overcome in the short term. Covid-19 continues to be a factor.

The Trustees target is a level of free reserves equal to three months trading income, currently equivalent to £30,000. Free reserves are above the target level. The Trustees will continue to closely monitor this. £30,000 is held in a separate account.

The debtors list continues to improve and the change in invoicing last year reduces queries and the trustees have no concerns regarding any new outstanding debts.

Previously parents and carers were able to donate to the nursery snack fund however Covid-19 has meant they are no longer allowed in the building and therefore many have forgotten to donate. The trustees agreed that it would be worth adding a small fee to monthly invoices to cover this voluntary fee. Going forward parents will be notified and are able to opt out.

Forrest School ran at a loss during the year. Previously absent children here not charged but going forward, if notice is not given, they will incur the cost instead of the nursery.

Grants totalling £7,364 and fundraising income of £1,382 was received in the year. Once again, we were unable to hold our usual fundraising events due to Covid-19 restrictions. We hope to get back to this in Spring/Summer 2022 once the Covid-19 winter pressures and restrictions have eased.

Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

FINANCIAL REVIEW *(continued)*

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment that the Trustees see fit.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The Charity's objects ("the Objects") are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

Offering appropriate childcare facilities and training courses, together with the rights of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children regardless of race, culture, religion or means. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area.

Public Benefit

Our main activities are described above. All our charitable activities focus on the provision of appropriate childcare for children from 3 months to 11 years old and are all undertaken having referred the Charity Commission's general guidance on public benefit

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company limited by guarantee and is governed by its Memorandum of Association and Articles. The members of the company are the Trustees as named above. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets shall be transferred to some other charitable body or bodies having similar objects to the charity.

Organisational structure and decision making

A board of Trustees, currently consisting of five members (minimum three members, no maximum number) administer the charity. A Manager, Senior Practitioner, a Foundation Stage Practitioner, Nursery Assistants and an Office Manager are employed for the day-to-day operations of the charity.

The Trustees work closely with the nursery management to ensure the charity runs effectively and efficiently. Staff appraisals are done annually supported by regular development discussions. Staff meet twice yearly with Trustees and management meet bi-monthly. Questionnaires are sent to all parents asking for their views on the service provided and suggestions for its improvement.

Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Trustee induction and training

New Trustees are shown a copy of the Charity's Articles of Association and advised on the policy, procedure and responsibilities of the Charity under the Charities Act.

Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

As set out in the Articles of Association the Trustees are elected for a three year term by the Nursery's members (members being anyone that uses the services the nursery offers) with no more than one-third of them retiring at any given AGM. The idea is that the longest serving Trustee is the first to retire.

Pay Policy for Senior Staff

The Trustees consider that the Board and the Senior Management Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration or reimbursement of expenses during the year.

The pay of the senior staff is reviewed annually and are subject to affordability, job evaluation and necessary market adjustment.

Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Bolton Nursery Ltd
Charity registration number	1096593
Company registration number	04655025
Principal office and registered office	Colby Lane Bolton Appleby In Westmorland Cumbria CA16 6AW

THE TRUSTEES

Helen Austin	(Resigned 26 August 2020)
Kathryn Macfarlane	(Appointed 24 November 2020)
Helen Somerville	(Appointed 28 October 2020)
Debbie Tinkler	
Katherine Allison	
Deborah Brockbank	(Resigned 1 June 2021)
Vicky Sowerby	
Kaya Bennett	
Amy Roberts	

COMPANY SECRETARY Debbie Tinkler

INDEPENDENT EXAMINER Andrew Liddle FCA, Chartered Accountant, for and on behalf of Saint & Co
4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Bolton Nursery Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

The trustees' annual report was approved on28/2/22..... and signed on behalf of the board of trustees by:



Deborah Brockbank
Trustee

Bolton Nursery Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bolton Nursery Ltd *(continued)*

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Bolton Nursery Ltd ('the charity') for the year ended 31 July 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Andrew Liddle FCA, Chartered Accountant, for and on behalf of Saint & Co Independent Examiner

4 Mason Court
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9GR



Bolton Nursery Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2021

		2021		2020
	Unrestricted	Restricted	Total funds	Total funds
Note	funds £	funds £	£	£
Income and endowments				
Donations and legacies	5	7,364	–	7,364
Charitable activities	6	132,669	–	132,669
Other trading activities	7	1,382	–	1,382
Investment income	8	17	–	17
Total income		<u>141,432</u>	<u>–</u>	<u>141,432</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	2,341	–	2,341
Expenditure on charitable activities	10,11	125,488	6,646	132,133
Total expenditure		<u>127,829</u>	<u>6,646</u>	<u>134,474</u>
Net income and net movement in funds		<u>13,603</u>	<u>(6,646)</u>	<u>6,958</u>
Reconciliation of funds				
Total funds brought forward		60,121	69,729	129,850
Total funds carried forward		<u>73,724</u>	<u>63,083</u>	<u>136,807</u>

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

The notes on pages 11 to 19 form part of these financial statements.

Bolton Nursery Ltd
Company Limited by Guarantee
Statement of Financial Position

31 July 2021

	Note	2021 £	£	2020 £
FIXED ASSETS				
Tangible fixed assets	16		66,674	74,379
CURRENT ASSETS				
Debtors	17	9,371		7,870
Cash at bank and in hand		65,530		60,052
		<u>74,901</u>		<u>67,922</u>
CREDITORS: amounts falling due within one year	18	<u>(4,767)</u>		<u>(12,451)</u>
NET CURRENT ASSETS			<u>70,134</u>	<u>55,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>136,808</u>	<u>129,850</u>
NET ASSETS			<u>136,808</u>	<u>129,850</u>
FUNDS OF THE CHARITY				
Restricted funds			63,083	69,729
Unrestricted funds			73,724	60,121
Total charity funds	20		<u>136,807</u>	<u>129,850</u>

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

Bolton Nursery Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of trustees and authorised for issue on 28/2/22, and are signed on behalf of the board by:



Deborah Brockbank
Trustee

Company Registration Number: 04655025

The notes on pages 11 to 19 form part of these financial statements.

Bolton Nursery Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Colby Lane, Bolton, Appleby In Westmorland, Cumbria, CA16 6AW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Debtors

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

Bolton Nursery Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Cash at bank and in hand

Cash at bank and cash 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 (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

General funds are restricted 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Bolton Nursery Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Bolton Nursery Ltd
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2021

3. ACCOUNTING POLICIES (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	straight line over the life of the lease
Computer Equipment	-	3 years straight line
Plant & Machinery	-	15% reducing balance

Plant & Machinery and Computer Equipment costing less than £250 are not capitalised but written off to the income and expenditure account as incurred.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

Bolton Nursery Limited is a charity limited by guarantee and does not have a share capital.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
GRANTS				
Grants receivable	7,364	7,364	27,284	27,284

Bolton Nursery Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from nursery services	<u>132,669</u>	<u>132,669</u>	<u>147,730</u>	<u>147,730</u>

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising events	<u>1,382</u>	<u>1,382</u>	<u>2,380</u>	<u>2,380</u>

8. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>17</u>	<u>17</u>	<u>43</u>	<u>43</u>

9. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising costs	<u>2,341</u>	<u>2,341</u>	<u>1,042</u>	<u>1,042</u>

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Provision of nursery services	<u>125,488</u>	<u>6,646</u>	<u>132,133</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Provision of nursery services	<u>158,749</u>	<u>7,322</u>	<u>166,071</u>

Bolton Nursery Ltd
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 July 2021

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Provision of nursery services	132,133	132,133	166,071

12. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	8,010	7,806

13. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	650	650

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	98,004	125,415
Employer contributions to pension plans	1,324	836
	99,328	126,251

The average head count of employees during the year was 12 (2020: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Nursery staff	11	16
Administration staff	1	1
	12	17

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £19,861 (2019: £18,225).

Bolton Nursery Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or reimbursement of expenses in relation to services provided to the charity were received by the trustees during the year with the exception of a salary paid to Kaya Bennett in her role as Manager.

16. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2020	183,339	5,006	13,505	201,850
Additions	–	305	–	305
At 31 July 2021	<u>183,339</u>	<u>5,311</u>	<u>13,505</u>	<u>202,155</u>
Depreciation				
At 1 August 2020	112,927	4,557	9,987	127,471
Charge for the year	7,231	251	528	8,010
At 31 July 2021	<u>120,158</u>	<u>4,808</u>	<u>10,515</u>	<u>135,481</u>
Carrying amount				
At 31 July 2021	<u>63,181</u>	<u>503</u>	<u>2,990</u>	<u>66,674</u>
At 31 July 2020	<u>70,412</u>	<u>449</u>	<u>3,518</u>	<u>74,379</u>

17. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	2,723	2,635
Other debtors	6,648	5,235
	<u>9,371</u>	<u>7,870</u>

18. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	579	2,269
Accruals and deferred income	1,185	1,413
Social security and other taxes	863	6,949
Other creditors	2,140	1,820
	<u>4,767</u>	<u>12,451</u>

Bolton Nursery Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,324 (2020: £836).

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
Unrestricted Funds	<u>60,121</u>	<u>141,432</u>	<u>(127,829)</u>	<u>73,724</u>

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
Unrestricted Funds	<u>42,475</u>	<u>177,437</u>	<u>(159,791)</u>	<u>60,121</u>

Restricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
Fixed assets	<u>69,729</u>	<u>–</u>	<u>(6,646)</u>	<u>63,083</u>

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
Fixed assets	<u>77,051</u>	<u>–</u>	<u>(7,322)</u>	<u>69,729</u>

Bolton Nursery Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,591	63,083	66,674
Current assets	74,901	–	74,901
Creditors less than 1 year	(4,767)	–	(4,767)
Net assets	<u>73,725</u>	<u>63,083</u>	<u>136,808</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,650	69,729	74,379
Current assets	67,922	–	67,922
Creditors less than 1 year	(12,451)	–	(12,451)
Net assets	<u>60,121</u>	<u>69,729</u>	<u>129,850</u>

22. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Later than 5 years	<u>570</u>	<u>570</u>

23. RELATED PARTIES

No member of the Board of Trustees had any activity with the charitable company in the year.

