

Charity registration number 1098211 (England and Wales)

BURNHOLME COMMUNITY NURSERY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BURNHOLME COMMUNITY NURSERY

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 11

BURNHOLME COMMUNITY NURSERY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Kate Adamson
Karen Todman
Martin Todman
Nina Holliday
Mark Briggs (Resigned 20 May 2024)
David Harrison
Sarah Neale (Appointed 26 June 2024)

Charity number

1098211

Principal address

Burnholme Nursery
The Centre Mossdale Avenue
Bad Bargain Lane
York
YO31 0HA

Independent examiner

Frances Howard FCA
Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
York
YO30 5PA

Bankers

Nat West Bank Plc
1 Market Street
York
YO1 8SR

BURNHOLME COMMUNITY NURSERY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

The legal and administrative information page forms part of this report.

Objectives and activities

The charity's objects are:

1. To advance quality care and education for young children (primarily under statutory school age) by promoting learning and offering a relevant and appropriate programme of activities which will take into account cultural, religious and social backgrounds.
1. To enhance the whole development (physical, social and emotional) of children primarily under statutory school age by 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.
1. To offer opportunities for parents to take responsibility for and to become involved in the activities of the nursery and where possible the wider community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Burnholme nursery continues to provide high quality, year round childcare for all our children (9 months to 5 years), we understand each child's individual needs and support them in everyday play.

The nursery continues to provide childcare for over 50 children over the week (up to 30 children each day) and includes a mix of funded and private fee paying families. The nursery offers the new and existing government funded childcare schemes for 2, 3 and 4 year olds and are preparing for the expanded scheme to all children over 9 months old who qualify for the funding. This government initiative for families is making a difference for the working parents accessing this support. The Nursery includes a small number of children and their families with Special Educational Needs.

The Nursery has implemented an on-line platform to communicate with parents on the children's daily experiences and the learning environment for the children in our care and is proving to be very helpful approach.

The Nursery increased the fees in January 2024 and implemented pay increases December 2023 to ensure experienced Nursery Practitioners are receiving an hourly rate in line with the Real Living Wage recommendations. Currently we have a management team and core team of full and part-time experienced nursery practitioners supported by those providing supplementary services and an apprentice.

Update since 31st March 2024

The Committee reviewed and approved a change to the constitution in July 2024 to include a paid employee (Nursery Manager and Ofsted nominated individual) to be part of the governing body due to Ofsted regulations. Changes were also made to facilitate the transition to CIO.

The Nursery committee has agreed to change the structure to a Charitable Incorporated Organisation and has joined a group of local charity run nurseries to provide a collaborative space to discuss and share experiences with aspects such as this.

Pay rises and fee increases are under discussion for implementation in the last quarter of 2024 and the first quarter of 2025.

Financial review

The net income for the year was £24,230 (2023: £11,428).

The current level of free reserves is £138,297 (2023: £102,567) after lease commitments. The charity's reserves are maintained to enable us to meet any liabilities if the nursery closed. The reserves provide flexibility should additional staff be taken on during the financial year. It is proposed that this policy is reviewed annually following the financial end of year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that policies are in place to mitigate exposure to the major risks.

BURNHOLME COMMUNITY NURSERY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity adopted its constitution on 19 September 2002 and amended it on 13 February 2003, and again on 26 June 2024.

The executive committee (trustees) shall consist of not less than four members and not more than ten members. In addition the executive committee may appoint no more than two co-opted members. Each appointment is to be made at a meeting of the executive committee and will take effect from at the end of that meeting. All members of the executive committee shall hold office for an initial period of 3 years that will then be reviewed.

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

Karen Todman

Trustee

27 January 2025

BURNHOLME COMMUNITY NURSERY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BURNHOLME COMMUNITY NURSERY

I report to the trustees on my examination of the financial statements of Burnholme Community Nursery (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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, 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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Frances Howard FCA

Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
YO30 5PA
York

Dated: 28 January 2025

BURNHOLME COMMUNITY NURSERY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income			
Charitable activities	2	278,453	235,769
Other trading activities	3	316	472
Investments	4	614	200
Total income		279,383	236,441
Expenditure			
Charitable activities	5	255,153	225,013
Net income for the year			
Net movement in funds		24,230	11,428
Fund balances at 1 April 2023		116,942	105,514
Fund balances at 31 March 2024		141,172	116,942

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

BURNHOLME COMMUNITY NURSERY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	5,423		8,541	
Cash at bank and in hand		140,330		114,597	
		<u>145,753</u>		<u>123,138</u>	
Creditors: amounts falling due within one year	10	<u>(4,581)</u>		<u>(6,196)</u>	
Net current assets			141,172		116,942
			<u><u>141,172</u></u>		<u><u>116,942</u></u>
The funds of the charity					
Unrestricted funds	11		141,172		116,942
			<u>141,172</u>		<u>116,942</u>
			<u><u>141,172</u></u>		<u><u>116,942</u></u>

The financial statements were approved by the trustees on 27 January 2025

Karen Todman
Trustee

BURNHOLME COMMUNITY NURSERY

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

1 Accounting policies

Charity information

Burnholme Community Nursery is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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 used only for restricted purposes as specified by the donors.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable object.

Governance costs are those costs in connection with meeting the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets

Expenditure on fixed assets costing more than £500 is capitalised.

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:

Computers	33.33% 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.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

BURNHOLME COMMUNITY NURSERY

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

1 Accounting policies

(Continued)

1.8 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.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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 at transaction price.

1.9 Retirement benefits

Termination payments

The amounts included within termination payments are paid to the employee in line with the company redundancy policy.

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Fees including childcare vouchers	165,666	150,109
City of York council fees	112,105	85,024
Welfare food reimbursement unit income	682	636
	<u>278,453</u>	<u>235,769</u>

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>316</u>	<u>472</u>

BURNHOLME COMMUNITY NURSERY

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

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	614	200
	<u>614</u>	<u>200</u>

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	207,624	175,603
Depreciation	-	230
Bank charges	378	398
Donation	32	-
Premises costs	15,478	19,569
Food and consumables	22,850	21,727
Printing, stationery and postage	1,132	1,359
Educational supplies	5	62
Telephone	1,149	959
Insurance	1,618	1,571
Sundries	2,167	246
IT costs	969	1,275
	<u>253,402</u>	<u>222,999</u>
Share of support costs (see note 6)	488	468
Share of governance costs (see note 6)	1,263	1,546
	<u>255,153</u>	<u>225,013</u>

6 Support costs allocated to activities

	2024 £	2023 £
Legal and professional fees	488	468
Governance costs	1,263	1,546
	<u>1,751</u>	<u>2,014</u>
Analysed between:		
Charitable activities	1,751	2,014
	<u>1,751</u>	<u>2,014</u>

Governance costs includes Independent Examination fees of £984 (2023: £1,242).

BURNHOLME COMMUNITY NURSERY

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

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: none).

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	12	12

Employment costs

	2024 £	2023 £
Wages and salaries	194,196	173,932
Social security costs	7,887	6,257
Pension costs	3,443	3,098
Staff costs	2,098	316
Prior years employment allowance previously not claimed	-	(8,000)
	207,624	175,603

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	3,189	6,625
Prepayments and accrued income	2,234	1,916
	5,423	8,541

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Tax and social security	2,812	1,777
Accruals	1,769	4,419
	4,581	6,196

BURNHOLME COMMUNITY NURSERY

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

11 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 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	116,942	279,383	(255,153)	141,172
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	105,514	236,441	(225,013)	116,942
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 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	2,875	11,500
Between two and five years	-	2,875
	<u> </u>	<u> </u>
	2,875	14,375
	<u> </u>	<u> </u>

13 Related party transactions

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