

Company registration number: 04968688

Charity registration number: 1101047

**BUSY BEES NURSERY & PRE-SCHOOL LIMITED**

**(A company limited by guarantee)**

**Annual Report and Financial Statements**

**for the Year Ended 5 April 2021**

W J James & Co  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

# **Busy Bees Nursery & Pre-School Limited**

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## **Busy Bees Nursery & Pre-School Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr M Browning
	Mrs J Walters
	Miss H Plumbstead
	Miss K Green
	Miss E Williams
	Mrs J Little
<b>Secretary</b>	Mrs H Manns
<b>Senior Management / Leadership Team</b>	Mrs H Manns, Manager
<b>Charity Registration Number</b>	1101047
<b>Company Registration Number</b>	04968688
<b>Registered Office</b>	The charity is incorporated in England and Wales.
	The Beehive
	Clifford
	Hereford
	Herefordshire
<b>Independent Examiner</b>	HR3 5HA
	W J James & Co
	Bishop House
	10 Wheat Street
	Brecon
	Powys
	LD3 7DG

## **Busy Bees Nursery & Pre-School Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the Busy Bees Nursery & Pre-School Limited 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 children through community groups and by:

Demonstrating a commitment to safe guarding

Offering appropriate play, education and care facilities and training courses, together with the right 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 whatever their race, culture, religion, means or ability.

Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.

Instigating and adhering to and furthering the aims and objective of the Pre-School Learning Alliance.

##### ***Public benefit***

Busy Bees provides vital childcare facilities for many families in an extremely rural area enabling people to return to work who otherwise would not be able to do so.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **Busy Bees Nursery & Pre-School Limited**

## **Trustees' Report**

### **Achievements and performance**

Busy Bees managed to reopen its doors in early June 2020. It was a tough 6 months trying to negotiate our way through COVID 19 and keep everyone safe. The whole year has been purely surviving the constant stresses that COVID has brought us.

The positive of this year is that we have never been so full and a baby boom has happened. We are now operating a 2 year waiting list and once again planning another extension for another classroom. We are also in discussions with the local land owner about leasing a small 1/8 acre of land for extra playground.

Our fee increase this year also allowed us to finally introduce a pension for our staff and to pay them for their lunch breaks. This was a really big thing to be able to do and means that Busy Bees is now not only a place that nurtures our children but a place that nurtures our employees.

We were also fortunate enough to be able to create a few extra employment positions. We now have a full time chef to cook homemade meals for our children and 2 extra practitioners to support with the amount of children we have daily.

Fundraising has taken a major back seat. We haven't considered any events as we have not been allowed, and luckily we were very kindly donated Christmas lunch for all our children from a local restaurant and this enabled us to raise some funds, and we ran a cauliflower card scheme to raise a small amount also.

We did receive a grant from the local authority to help with the impact of COVID and our staff were able to access the furlough scheme.

### **Financial review**

#### ***Policy on reserves***

The Trustees regularly review their reserves policy to ensure the continuity of services. The trustees have discussed maintaining a reserve of between 3 and 6 Months total expenditure which is between £70,000 and £130,000. The Free Reserves as at 31 March 2021 was £139,481 which is currently at target level.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

Our plans for 2021-2022 are to continue to grow our business to recover from COVID, hopefully build a new classroom and develop a new play area.

### **Going concern**

Taking account of the Trust's assets, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

# **Busy Bees Nursery & Pre-School Limited**

## **Trustees' Report**

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr M Browning
	Mrs J Walters
	Miss H Plumbstead
	Miss K Green
	Miss E Williams
	Mrs J Little

### **Structure, governance and management**

#### ***Nature of governing document***

Busy Bees Nursery & Pre-School Limited was incorporated on 18th November 2003 and is a company limited by guarantee. Busy Bees is a non-profit making organisation and are members of the Pre-School Learning Alliance, governing document is the Memorandum and Articles of Association,

#### ***Recruitment and appointment of trustees***

The committee members shall be elected for a term of one year at the Annual General Meeting. Retiring officers and members are eligible for re-election unless they have already served on the committee in any capacity for six consecutive years. Officers and members so elected shall serve until the end of the Annual General Meeting following that at which they were elected. Co-opted members may join the committee at any time on the invitation of the committee but shall retire at the next Annual General Meeting. No co-opted members shall serve for more than four consecutive years.

All voting members shall be eligible to stand for election to the committee, except paid employees of the Pre-School who cannot be committee members or vote at meetings. Employees, or their representative, can be invited to attend any or all committee meetings in an advisory capacity and should normally be so invited, but need not attend the whole of such meetings. Paid employees of the Pre-School may hold Affiliate Membership and may attend General Meetings in that capacity, but may not vote on matters affecting terms and conditions of employment,

A number of the directors were re-elected at the 2018 Annual General Meeting and have remained in post throughout the year. This together with the new appointees has ensured continuity through this key time for the charity while the new building process was ongoing. The continuity has also ensured strong support for the Busy Bees' manager and staff.

#### ***Organisational structure***

The overall management and control of the Pre-School is vested in the individual members of its management committee who are principally the charity's trustees.

The committee consists of a Chair, Treasurer and Secretary (the Committee Officers) and not less than two and not more than nine elected members and not more than three members co-opted by the committee.

## **Busy Bees Nursery & Pre-School Limited**

### **Trustees' Report**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Busy Bees Nursery & Pre-School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 16 December 2021 and signed on its behalf by:



Mr M Browning  
Chairman and trustee

## **Busy Bees Nursery & Pre-School Limited**

### **Independent Examiner's Report to the trustees of Busy Bees Nursery & Pre-School Limited ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2021.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of Busy Bees Nursery & Pre-School Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

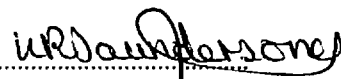
#### **Independent examiner's statement**

Since the Company'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 BSc(Hons) FCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Busy Bees Nursery & Pre-School Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
K R Saunders-Jones  
BSc(Hons) FCA  
W J James & Co  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

16 December 2021

## Busy Bees Nursery & Pre-School Limited

### Statement of Financial Activities for the Year Ended 5 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	42,497	42,497	15,794
Charitable activities	4	137,531	137,531	168,349
Other trading activities	5	105,728	105,728	96,339
Investment income	6	7	7	85
Total income		<u>285,763</u>	<u>285,763</u>	<u>280,567</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(237,916)</u>	<u>(237,916)</u>	<u>(237,946)</u>
Total expenditure		<u>(237,916)</u>	<u>(237,916)</u>	<u>(237,946)</u>
Net income		<u>47,847</u>	<u>47,847</u>	<u>42,621</u>
Net movement in funds		47,847	47,847	42,621
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>266,240</u>	<u>266,240</u>	<u>223,619</u>
Total funds carried forward	18	<u><u>314,087</u></u>	<u><u>314,087</u></u>	<u><u>266,240</u></u>

The notes on pages 10 to 21 form an integral part of these financial statements.

## Busy Bees Nursery & Pre-School Limited

### Statement of Financial Activities for the Year Ended 5 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	15,794	15,794
Charitable activities	4	168,349	168,349
Other trading activities	5	96,339	96,339
Investment income	6	85	85
Total income		<u>280,567</u>	<u>280,567</u>
<b>Expenditure on:</b>			
Charitable activities	7	<u>(237,946)</u>	<u>(237,946)</u>
Total expenditure		<u>(237,946)</u>	<u>(237,946)</u>
Net income		<u>42,621</u>	<u>42,621</u>
Net movement in funds		42,621	42,621
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>223,619</u>	<u>223,619</u>
Total funds carried forward	18	<u>266,240</u>	<u>266,240</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

The notes on pages 10 to 21 form an integral part of these financial statements.

## Busy Bees Nursery & Pre-School Limited

(Registration number: 04968688)

### Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	197,483	206,678
<b>Current assets</b>			
Debtors	15	34,997	10,540
Cash at bank and in hand	16	<u>107,360</u>	<u>51,777</u>
		142,357	62,317
<b>Creditors: Amounts falling due within one year</b>	17	<u>(25,753)</u>	<u>(2,755)</u>
<b>Net current assets</b>		<u>116,604</u>	<u>59,562</u>
<b>Net assets</b>		<u>314,087</u>	<u>266,240</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>314,087</u>	<u>266,240</u>
<b>Total funds</b>	18	<u>314,087</u>	<u>266,240</u>

For the financial year ending 5 April 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 16 December 2021 and signed on their behalf by:



Mr M Browning  
Chairman and trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

# **Busy Bees Nursery & Pre-School Limited**

## **Notes to the Financial Statements for the Year Ended 5 April 2021**

### **1 Charity status**

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

The Beehive  
Clifford  
Hereford  
Herefordshire  
HR3 5HA

These financial statements were authorised for issue by the trustees on 16 December 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Busy Bees Nursery & Pre-School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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

## **Busy Bees Nursery & Pre-School Limited**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT,

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

## **Busy Bees Nursery & Pre-School Limited**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

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

#### **Tangible fixed assets**

Individual fixed assets costing £250.00 or more are initially recorded at cost,

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Straight line of 25 years
Play and nursery equipment	25% Reducing balance basis
Office equipment	25% Straight line basis

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Busy Bees Nursery & Pre-School Limited**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	1,467	1,467	7,490
Gift aid reclaimed	-	-	235
Grants, including capital grants;			
Government grants	41,030	41,030	3,000
Regular giving and capital donations	-	-	5,069
	<u>42,497</u>	<u>42,497</u>	<u>15,794</u>

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Year Ended 5 April 2021

	Unrestricted funds General £	Total 2020 £
Donations and legacies;		
Donations from individuals	7,490	7,490
Gift aid reclaimed	235	235
Grants, including capital grants;		
Government grants	3,000	3,000
Regular giving and capital donations	5,069	5,069
	<u>15,794</u>	<u>15,794</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Nursery and Pre-school activities	<u>137,531</u>	<u>137,531</u>	<u>168,349</u>
		Unrestricted funds General £	Total 2020 £
Nursery and Pre-school activities		<u>168,349</u>	<u>168,349</u>

# **Busy Bees Nursery & Pre-School Limited**

## **Notes to the Financial Statements for the Year Ended 5 April 2021**

### **5 Income from other trading activities**

	Unrestricted funds General £	Total funds £	Total 2020 £
Other income from other trading activities	105,728	105,728	96,339
	<u>105,728</u>	<u>105,728</u>	<u>96,339</u>
	Unrestricted funds General £	Total 2020 £	
Other income from other trading activities	96,339	96,339	
	<u>96,339</u>	<u>96,339</u>	

### **6 Investment income**

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income; Interest receivable on bank deposits	7	7	85
	<u>7</u>	<u>7</u>	<u>85</u>
	Unrestricted funds General £	Total 2020 £	
Interest receivable and similar income; Interest receivable on bank deposits	85	85	
	<u>85</u>	<u>85</u>	

### **7 Expenditure on charitable activities**

	Activity undertaken directly £	2021 £	2020 £
Nursery and Pre-school activities	237,916	237,916	237,946
	<u>237,916</u>	<u>237,916</u>	<u>237,946</u>
	Activity undertaken directly £	2020 £	
Nursery and Pre-school activities	237,946	237,946	
	<u>237,946</u>	<u>237,946</u>	

Included within the expenditure analysed above, there are also governance costs of £4,022 (2020 - £5,178) which relate directly to charitable activities. See note 8 for further details.

# **Busy Bees Nursery & Pre-School Limited**

## **Notes to the Financial Statements for the Year Ended 5 April 2021**

### **8 Analysis of governance and support costs**

#### **Governance costs**

	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Independent examiner fees			
Examination of the financial statements	780	780	744
Legal fees	1,872	1,872	3,016
Other governance costs	1,370	1,370	1,418
	<u>4,022</u>	<u>4,022</u>	<u>5,178</u>
		<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>
Independent examiner fees			
Examination of the financial statements		744	744
Legal fees		3,016	3,016
Other governance costs		1,418	1,418
		<u>5,178</u>	<u>5,178</u>

### **9 Net incoming/outgoing resources**

Net incoming resources for the year include:

	<b>2021 £</b>	<b>2020 £</b>
Depreciation of fixed assets	<u>9,328</u>	<u>9,856</u>

### **10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The amount expenses waived by the trustees during the year totalled £Nil (2020 - £Nil).

## **Busy Bees Nursery & Pre-School Limited**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **11 Staff costs**

The aggregate payroll costs were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	183,211	173,987
Social security costs	7,358	6,951
Pension costs	1,999	1,620
	<u>192,568</u>	<u>182,558</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Nursery and pre-school activities	<u>17</u>	<u>16</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £21,879 (2020 - £23,259).

#### **12 Independent examiner's remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>780</u>	<u>744</u>

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 6 April 2020	212,636	17,405	230,041
Additions	-	799	799
Disposals	-	(14,204)	(14,204)
At 5 April 2021	212,636	4,000	216,636
<b>Depreciation</b>			
At 6 April 2020	8,636	14,727	23,363
Charge for the year	8,505	823	9,328
Eliminated on disposals	-	(13,538)	(13,538)
At 5 April 2021	17,141	2,012	19,153
<b>Net book value</b>			
At 5 April 2021	195,495	1,988	197,483
At 5 April 2020	204,000	2,678	206,678

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £195,495 (2020 - £204,000) in respect of leaseholds.

#### 15 Debtors

	2021 £	2020 £
Trade debtors	34,399	9,076
Prepayments	598	1,464
	34,997	10,540

#### 16 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	102,470	45,892
Short-term deposits	4,890	5,885
	107,360	51,777

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,988	2,633
Other taxation and social security	-	(630)
Other creditors	9	8
Accruals	1,524	744
Deferred income	21,232	-
	<u>25,753</u>	<u>2,755</u>

Included with Deferred income of £21,232 is Nursery and Pre-school fees which relate to the following financial year.

#### 18 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General	<u>266,240</u>	<u>285,763</u>	<u>(237,916)</u>	<u>314,087</u>
	<b>Balance at 6 April 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 5 April 2020 £</b>
<b>Unrestricted funds</b>				
General	<u>223,619</u>	<u>280,567</u>	<u>(237,946)</u>	<u>266,240</u>

## **Busy Bees Nursery & Pre-School Limited**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **19 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 5 April 2021 £</b>
Tangible fixed assets	197,483	197,483
Current assets	142,357	142,357
Current liabilities	(25,753)	(25,753)
Total net assets	<u>314,087</u>	<u>314,087</u>

	<b>Unrestricted funds General £</b>	<b>Total funds at 5 April 2020 £</b>
Tangible fixed assets	206,678	206,678
Current assets	62,317	62,317
Current liabilities	(2,755)	(2,755)
Total net assets	<u>266,240</u>	<u>266,240</u>

#### **20 Related party transactions**

There were no related party transactions in the year.

## **Busy Bees Nursery & Pre-School Limited**

### **Detailed Statement of Financial Activities for the Year Ended 5 April 2021**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	42,497	15,794
Charitable activities (analysed below)	137,531	168,349
Other trading activities (analysed below)	105,728	96,339
Investment income (analysed below)	<u>7</u>	<u>85</u>
Total income	<u>285,763</u>	<u>280,567</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(237,916)</u>	<u>(237,946)</u>
Total expenditure	<u>(237,916)</u>	<u>(237,946)</u>
Net income	<u>47,847</u>	<u>42,621</u>
Net movement in funds	47,847	42,621
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>266,240</u>	<u>223,619</u>
Total funds carried forward	<u><u>314,087</u></u>	<u><u>266,240</u></u>

## Busy Bees Nursery & Pre-School Limited

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	Total 2021 £	Total 2020 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	1,467	7,490
Gift aid tax reclaimed	-	235
HMRC Job retention scheme monies	29,830	-
Herefordshire county council	7,200	-
Fundraising event income	-	5,069
Other income	4,000	3,000
	<u>42,497</u>	<u>15,794</u>
<b><i>Charitable activities</i></b>		
Fees and supplies	130,436	156,815
Lunches and milk	7,095	11,534
	<u>137,531</u>	<u>168,349</u>
<b><i>Other trading activities</i></b>		
Grants - other agencies	105,728	96,339
	<u>105,728</u>	<u>96,339</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	7	85
	<u>7</u>	<u>85</u>
<b><i>Charitable activities</i></b>		
Wages and salaries	183,211	173,987
Staff NIC (Employers)	7,358	6,951
Staff pensions (Defined contribution)	1,999	1,620
Staff training	1,855	2,779
Rent	1,200	1,117
Water rates	324	175
Light, heat and power	2,269	2,670
Insurance	1,322	1,263
Repairs and maintenance	3,650	1,841
Telephone and fax	600	522
Computer software and maintenance costs	456	848
Printing, postage and stationery	801	955
Nursery equipment	2,547	5,185
Activities and day trips	1,394	1,676
Powys county council - school meals	4,855	7,513
Other drinks and snacks	5,594	3,813
Sundry expenses	923	1,472
Cleaning	3,266	7,511
Licences and inspections	275	295

This page does not form part of the statutory financial statements.

## **Busy Bees Nursery & Pre-School Limited**

### **Detailed Statement of Financial Activities for the Year Ended 5 April 2021**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Staff entertaining	-	719
Depreciation of land and building	8,505	8,636
Depreciation of play and nursery equipment	433	844
Depreciation of office equipment	390	376
Profit/Loss from disposal of fixed assets	667	-
Independent examiner's fee	780	744
Bookkeeping and payroll fees	1,370	1,418
Legal and professional fees	1,872	3,016
	<u>(237,916)</u>	<u>(237,946)</u>