

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 period from 6 April 2021 to 31 March 2022**

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

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

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Prior Period SOFA	9
Balance Sheet	10
Notes to the Financial Statements	11 to 23

## **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
	Mrs Carla Smith
	Mrs Kimberly Davies
<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 period ended 31 March 2022.

#### **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**

At the beginning of the year Busy Bees completed their Elklan training, which means we now have a communication friendly accredited setting.

We began discussions with the local land owner about leasing the field adjacent to us to enable us to expand the setting on our current land, but also to create more playing space for the children.

Following this in July we submitted a planning application for a new classroom. This was successful and we received planning permission on 2nd November. Application number 212718.

As COVID still continued to hinder all fundraising events and social gatherings, we were unable to hold our annual easter egg hunt. The staff of Busy Bees got together to bake and we held a cake sale instead at Busy Bees. This was very successful and raised over £500.

We were also able to carry out photo day which raised a little for the fundraising pot.

On September 16th we held our AGM. No directors stepped up or down.

In January Busy Bees was able to secured a grant to reopen the playgroup in Clifford. Hayley oversaw the management of this and now with volunteers recruited to run the weekly sessions we are hopeful it will become an asset to the local community.

Busy Bees has seen an increase in children with additional needs attended the setting. This has created higher staff to children ratios as the needs of children are bigger. Because of the nature of additional needs, it has increased the work load of the practitioners and Manager Hayley.

Busy Bees remains busy, we now have a 2-year waiting list for places. We are hopeful the new classroom will not only provide more early years provision for our local children, but will also create more job opportunities within the area.

#### **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 £77,000 and £154,000. The Free Reserves as at 31 March 2022 was £184,417 which is currently above target level which is acceptable to the trustees at this time due to agreed work on additional classroom.

##### **Going concern**

Taking account of the Trust's assets, the Trustees have a reasonable expectation that Busy Bees 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
	Mrs Carla Smith (appointed 3 October 2022)
	Mrs Kimberly Davies (appointed 3 October 2022)

### **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. The governing document is the Memorandum and Articles of Association,

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

Committee officers and Committee members so elected shall serve until the end of the next following Annual General Meeting at which they were elected.

Committee member co-opted pursuant to Article 4.2.3 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 Committee member shall serve on the Committee for more than four consecutive years.

In the event of the death or resignation of an elected Committee Member, the vacancy shall be filled until the next Annual General Meeting by a Member appointed by the Committee

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,

The Committee members shall be elected for a term of one year at the Annual General Meeting. Retiring Committee Officers and Committee members are eligible for re-election unless they have already served on the committee in any capacity for six consecutive years.

A number of the directors were re-elected at the Annual General Meeting and have remained in post throughout the year. This together with the new appointees after the year end 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.

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

### **Trustees' Report**

#### ***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 period. 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 22 November 2022 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 31 March 2022.

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

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

Having satisfied myself that the accounts of 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 The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of 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

22 November 2022

## Busy Bees Nursery & Pre-School Limited

### Statement of Financial Activities for the Period from 6 April 2021 to 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	13,399	13,399	42,497
Charitable activities	4	202,878	202,878	137,531
Other trading activities	5	150,250	150,250	105,728
Investment income	6	1	1	7
Total income		<u>366,528</u>	<u>366,528</u>	<u>285,763</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(306,637)</u>	<u>(306,637)</u>	<u>(237,916)</u>
Total expenditure		<u>(306,637)</u>	<u>(306,637)</u>	<u>(237,916)</u>
Net income		<u>59,891</u>	<u>59,891</u>	<u>47,847</u>
Net movement in funds		59,891	59,891	47,847
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>314,087</u>	<u>314,087</u>	<u>266,240</u>
Total funds carried forward	18	<u><u>373,978</u></u>	<u><u>373,978</u></u>	<u><u>314,087</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements.

## Busy Bees Nursery & Pre-School Limited

### Statement of Financial Activities for the Period from 6 April 2021 to 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

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

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 18.

# Busy Bees Nursery & Pre-School Limited

(Registration number: 04968688)

## Balance Sheet as at 31 March 2022

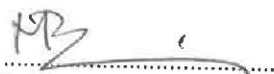
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	189,561	197,483
<b>Current assets</b>			
Debtors	15	14,749	34,997
Cash at bank and in hand	16	<u>172,508</u>	<u>107,360</u>
		187,257	142,357
<b>Creditors: Amounts falling due within one year</b>	17	<u>(2,840)</u>	<u>(25,753)</u>
<b>Net current assets</b>		<u>184,417</u>	<u>116,604</u>
<b>Net assets</b>		<u>373,978</u>	<u>314,087</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>373,978</u>	<u>314,087</u>
<b>Total funds</b>	18	<u>373,978</u>	<u>314,087</u>

For the financial period ending 31 March 2022 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 period 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 8 to 23 were approved by the trustees, and authorised for issue on 22 November 2022 and signed on their behalf by:



Mr M Browning  
Chairman and trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

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

## **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

### **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 22 November 2022.

### **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 Period from 6 April 2021 to 31 March 2022**

#### ***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 Period from 6 April 2021 to 31 March 2022**

#### **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:

##### **Asset class**

Land and buildings  
Play and nursery equipment  
Office equipment

##### **Depreciation method and rate**

Straight line of 25 years  
25% Reducing balance basis  
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 Period from 6 April 2021 to 31 March 2022**

#### **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 Period from 6 April 2021 to 31 March 2022**

#### ***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.

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

## **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

### **3 Income from donations and legacies**

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	1,307	1,307	1,467
Grants, including capital grants;			
Government grants	11,092	11,092	41,030
Grants from other charities	1,000	1,000	-
	<u>13,399</u>	<u>13,399</u>	<u>42,497</u>
		Unrestricted funds General £	Total 2021 £
Donations and legacies;			
Donations from individuals		1,467	1,467
Grants, including capital grants;			
Government grants		41,030	41,030
		<u>42,497</u>	<u>42,497</u>

### **4 Income from charitable activities**

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Nursery and Pre-school activities	<u>202,878</u>	<u>202,878</u>	<u>137,531</u>
		Unrestricted funds General £	Total 2021 £
Nursery and Pre-school activities		<u>137,531</u>	<u>137,531</u>

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

## **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

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

	Unrestricted funds General £	Total funds £	Total 2021 £
Fundraising income	2,864	2,864	-
Other income from other trading activities	147,386	147,386	105,728
	<u>150,250</u>	<u>150,250</u>	<u>105,728</u>
		Unrestricted funds General £	Total 2021 £
Other income from other trading activities		105,728	105,728
		<u>105,728</u>	<u>105,728</u>

### **6 Investment income**

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>1</u>	<u>1</u>	<u>7</u>
		Unrestricted funds General £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits		7	7
		<u>7</u>	<u>7</u>

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022

#### 7 Expenditure on charitable activities

	Activity undertaken directly £	2022 £	2021 £
Nursery and Pre-school activities	306,460	306,460	237,916
		Activity undertaken directly £	2021 £
Nursery and Pre-school activities		237,916	237,916

Included within the expenditure analysed above, there are also governance costs of £9,353 (2021 - £4,022) which relate directly to charitable activities. See note 8 for further details.

#### 8 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	822	822	780
Legal fees	6,512	6,512	1,872
Other governance costs	2,061	2,061	1,370
	9,395	9,395	4,022
		Unrestricted funds General £	Total 2021 £
Independent examiner fees			
Examination of the financial statements		780	780
Legal fees		1,872	1,872
Other governance costs		1,370	1,370
		4,022	4,022

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

### **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

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

Net incoming resources for the period include:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	<u>9,698</u>	<u>9,328</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 (2021 - £Nil).

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

### **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

#### **11 Staff costs**

The aggregate payroll costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the period were:</b>		
Wages and salaries	216,147	183,211
Social security costs	10,861	7,358
Pension costs	11,047	1,999
	<u>238,055</u>	<u>192,568</u>

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

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Nursery and pre-school activities	<u>17</u>	<u>17</u>

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

The total employee benefits of the key management personnel of the charity were £26,787 (2021 - £21,879).

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>822</u>	<u>780</u>

## Busy Bees Nursery & Pre-School Limited

### Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022

#### 13 Taxation

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

#### 14 Tangible fixed assets

	Land and buildings £	Play & Nursery Equipment £	Office Equipment £	Total £
<b>Cost</b>				
At 6 April 2021	212,636	2,389	1,611	216,636
Additions	-	954	957	1,911
Disposals	-	(430)	(957)	(1,387)
At 31 March 2022	212,636	2,913	1,611	217,160
<b>Depreciation</b>				
At 6 April 2021	17,141	1,091	921	19,153
Charge for the year	8,506	563	629	9,698
Eliminated on disposals	-	(295)	(957)	(1,252)
At 31 March 2022	25,647	1,359	593	27,599
<b>Net book value</b>				
At 31 March 2022	186,989	1,554	1,018	189,561
At 5 April 2021	195,495	1,298	690	197,483

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £186,989 (2021 - £195,495) in respect of leaseholds.

#### 15 Debtors

	2022 £	2021 £
Trade debtors	14,148	34,399
Prepayments	600	598
Other debtors	1	-
	14,749	34,997

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

## **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

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

	2022 £	2021 £
Cash at bank	166,579	102,470
Short-term deposits	5,929	4,890
	<u>172,508</u>	<u>107,360</u>

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

	2022 £	2021 £
Trade creditors	1,274	2,988
Other creditors	-	9
Accruals	1,566	1,524
Deferred income	-	21,232
	<u>2,840</u>	<u>25,753</u>

Included with Deferred income of £Nil (2021: £21,232) is Nursery and Pre-school fees which relate to the following financial year.

### **18 Funds**

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	<u>314,087</u>	<u>366,528</u>	<u>(306,637)</u>	<u>373,978</u>
	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>

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

### **Notes to the Financial Statements for the Period from 6 April 2021 to 31 March 2022**

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

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	189,561	189,561
Current assets	187,257	187,257
Current liabilities	<u>(2,840)</u>	<u>(2,840)</u>
Total net assets	<u>373,978</u>	<u>373,978</u>

	<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	<u>(25,753)</u>	<u>(25,753)</u>
Total net assets	<u>314,087</u>	<u>314,087</u>

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

There were no related party transactions in the period.

## Busy Bees Nursery & Pre-School Limited

### Detailed Statement of Financial Activities for the Period from 6 April 2021 to 31 March 2022

	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	13,399	42,497
Charitable activities (analysed below)	202,878	137,531
Other trading activities (analysed below)	150,250	105,728
Investment income (analysed below)	1	7
Total income	366,528	285,763
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(306,637)	(237,916)
Total expenditure	(306,637)	(237,916)
Net income	59,891	47,847
Net movement in funds	59,891	47,847
<b>Reconciliation of funds</b>		
Total funds brought forward	314,087	266,240
Total funds carried forward	373,978	314,087

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

## **Detailed Statement of Financial Activities for the Period from 6 April 2021 to 31 March 2022**

	Total 2022 £	Total 2021 £
<i><b>Donations and legacies</b></i>		
Appeals and donations	1,307	1,467
Grants - other agencies	1,000	-
HMRC Job retention scheme monies	3,372	29,830
Herefordshire county council	3,720	7,200
Other income	4,000	4,000
	<u>13,399</u>	<u>42,497</u>
<i><b>Charitable activities</b></i>		
Fees and supplies	180,657	130,436
Lunches and milk	22,221	7,095
	<u>202,878</u>	<u>137,531</u>
<i><b>Other trading activities</b></i>		
Grants - other agencies	147,386	105,728
Fundraising event income	2,864	-
	<u>150,250</u>	<u>105,728</u>
<i><b>Investment income</b></i>		
Interest on cash deposits	1	7
	<u>1</u>	<u>7</u>
<i><b>Charitable activities</b></i>		
Wages and salaries	216,147	183,211
Staff NIC (Employers)	10,861	7,358
Staff pensions (Defined contribution)	11,047	1,999
Staff training	2,436	1,855
Rent	1,200	1,200
Water rates	313	324
Light, heat and power	3,047	2,269
Insurance	1,747	1,322
Repairs and maintenance	3,582	3,650
Telephone and fax	485	600
Computer software and maintenance costs	544	456
Printing, postage and stationery	1,365	801
Nursery equipment	1,426	2,547
Activities and day trips	3,467	1,394
Other drinks and snacks	16,714	10,449
Sundry expenses	2,367	923
Cleaning	10,325	3,266
Licences and inspections	275	275

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

## Busy Bees Nursery & Pre-School Limited

### Detailed Statement of Financial Activities for the Period from 6 April 2021 to 31 March 2022

	Total 2022 £	Total 2021 £
Advertising	60	-
Bank charges	1	-
Depreciation of land and building	8,505	8,505
Depreciation of play and nursery equipment	564	433
Depreciation of office equipment	629	390
Profit/Loss from disposal of fixed assets	135	667
Independent examiner's fee	822	780
Bookkeeping and payroll fees	2,061	1,370
Legal and professional fees	6,512	1,872
	<u>(306,637)</u>	<u>(237,916)</u>