

Charity registration number: 1102673

DOWNVIEW NURSERY (FELPHAM)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

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Reference and Administrative Details

Trustees

Craig Walder
Anna Hockey
Rachel Stimpson
Jo Gillespie
Amy Coote
Laura Diane Walder

Principal Office

Downview Nursery
Wroxham Way
Bognor Regis
West Sussex
PO22 8ER

Charity Registration Number

1102673

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2021.

Objectives and activities

This year has again seen us make some small changes to the nursery, including replacement of our outside fencing and renovation of our toilet areas.

A lot of our planned changes for this year were again not carried out due to COVID-19 restrictions, much like FY 2019/20.

Savings were not rebuilt as planned, mainly due to increases in the cost of living, employment, and resources without an increase in the funding made available to us by the local authority. This still continues to be one of our priorities going forward.

There have been no changes to trustees during this financial year.

We are still aiming to rebuild our savings that we used over the past couple of years to carry out essential repairs and refurbishments. Unfortunately, the ever-increasing cost of living, services, and resources continues to hinder this, along with COVID-19 restrictions affecting our ability to plan required works.

The condition of the nursery building, its fixed wiring/plumbing installation, and general overall health has been raised as a concern by the committee to Downview Primary School Trust (owner of the nursery building).

Repairs, maintenance, and general issues are becoming more and more common now, and there is noticeable shifting in the foundation of the building. Although still safe for use, a full building inspection has been carried out by a contractor employed by the school. As of the date of this statement, no report has yet been supplied. Once the report has been received, a future action plan will be drawn up.

Next Year

The significant cost of living increasing from April 2022 will no doubt change the way we spend to help negate increases to staff wages and food costs.

We are anticipating an increase to our hourly fee, going from £4.50ph to £5.00ph at some point in the 2021/22 school year.

A lot of our forward projections are now temporarily on hold whilst we await the building inspection report (as above).

Trustees' Report

Public benefit

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.

The annual report was approved by the trustees of the charity on 23 May 2022 and signed on its behalf by:

.....
Craig Walder
Trustee

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 23 May 2022 and signed on its behalf by:

.....
Craig Walder
Trustee

Independent Examiner's Report to the trustees of DOWNVIEW NURSERY (FELPHAM)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of DOWNVIEW NURSERY (FELPHAM) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the DOWNVIEW NURSERY (FELPHAM)'s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 DOWNVIEW NURSERY (FELPHAM) as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

23 May 2022

Statement of Financial Activities for the Year Ended 31 August 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities		140,397	140,397	143,524
Expenditure on:				
Charitable activities		(131,878)	(131,878)	(122,356)
Total expenditure		(131,878)	(131,878)	(122,356)
Net income		8,519	8,519	21,168
Net movement in funds		8,519	8,519	21,168
Reconciliation of funds				
Total funds brought forward		47,346	47,346	26,178
Total funds carried forward	8	55,865	55,865	47,346

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

The funds breakdown for 2020 is shown in note 8.

(Registration number: 1102673)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	6	58,121	47,896
Creditors: Amounts falling due within one year	7	(2,256)	(550)
Net assets		<u>55,865</u>	<u>47,346</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>55,865</u>	<u>47,346</u>
Total funds	8	<u>55,865</u>	<u>47,346</u>

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on 23 May 2022 and signed on their behalf by:

.....
 Craig Walder
 Trustee

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

DOWNVIEW NURSERY (FELPHAM) 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.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

Notes to the Financial Statements for the Year Ended 31 August 2021

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.

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.

Fund structure

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

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
WSSC Funding	130,018	130,018	135,667
Pupil Funding	10,250	10,250	7,738
Other Income	-	-	64
Income from Fundraising	117	117	42
Bank interest receivable	12	12	13
	<u>140,397</u>	<u>140,397</u>	<u>143,524</u>

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grounds work	1,370	1,370	-
Nursery Equipment	7,539	7,539	8,819
Rent and Rates	5,200	5,200	1,100
Wages and salaries	89,358	89,358	85,819
Staff pensions	2,811	2,811	2,554
Repairs and renewals	-	-	2,140
Groceries	3,324	3,324	3,633
Staff training	995	995	2,437
IT consumables and stationeries	1,856	1,856	4,303
Travel and Entertainment	1,333	1,333	675
Office cost	1,051	1,051	594
Telephone	1,638	1,638	2,056
Furnishing and decorations	2,307	2,307	281
Software Licences & Fees	3,429	3,429	3,539
General expenses	5,140	5,140	-
Legal and Professional	814	814	517
Insurance	654	654	653
Licences & Registration	678	678	921
Bank charges and interest	267	267	128
Staff Uniform	762	762	645
Independent examiner's fee	550	550	550
Staff costs	802	802	992
	131,878	131,878	122,356

Notes to the Financial Statements for the Year Ended 31 August 2021

4 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Taxation

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

6 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	58,121	47,896

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,706	-
Accruals	550	550
	<u>2,256</u>	<u>550</u>

8 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	47,346	140,397	(131,878)	55,865
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	26,178	143,524	(122,356)	47,346