

Charity registration number 1107519

Company registration number 05261351 (England and Wales)

**KELTON NURSERY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# KELTON NURSERY

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mrs W Carson Mrs Nsar Kelly Mr L Owen	(Appointed 7 January 2022)
Nursery Manager	Ms L Darwin	
Charity number	1107519	
Company number	05261351	
Registered office	Kelton House Park Avenue Mossley Hill Liverpool Merseyside L18 8BT	
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	

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# KELTON NURSERY

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# **KELTON NURSERY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objectives and principle activity is the provision of quality education to infants and children through the provision of day-care, after school, and holiday club services.

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

Out significant activities include:

- Nursery day-care services.
- Afterschool services.
- Holiday club services.
- Fundraising.

In setting our objectives and planning our activities the trustees have also considered the Charity Commission's general guidance on public benefit.

As a not for profit organisation, all profits is invested back into the provision to ensure that it is fully resourced and fit for purpose.

Kelton Nursery and After School is open to everyone within the community and beyond. It provides government funded places, and also offers bursarial assistance to ensure equality of access to the provision. The provision of bursary assisted places ensures the needs of families with low income or other additional needs are catered for.

The nursery fees are determined by running costs, not profit. We are committed to keeping our fees competitive, and fee increases are only considered to ensure the continuation of the service.

Being a Charity with a Board of Trustees that is made up from parents, means that families not only benefit from excellent childcare, but can develop their own skills and knowledge by becoming part of the governance of the provision. Parents and families involved in Kelton can feel they are contributing to the wider community by becoming involved in supporting a charitable cause.

# **KELTON NURSERY**

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

### **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Achievements and performance**

We have again had a very challenging year at Kelton.

Key achievements are as follows:

#### **Ofsted**

In April 2022 we received a "Good" rating from Ofsted which is not only a massive achievement for the setting but also reassuring for parents and a morale boost for staff. We acknowledge it's been difficult for parents over the last 12 months as we have felt the impact of covid which has resulted in restricting attending the setting however the rating from Ofsted will further reassure parents that the setting is operating proficiently and effectively to satisfy the "good" rating.

#### **Recruitment**

We have faced significant challenges (as have the rest of the country in a variety of sectors) around recruitment of staff which has put additional pressure on the leadership team to cover rooms to maintain ratios. As a result of this the leadership proposed we changed our requirements and recruitment approach to attract people from alternative markets that would like a career change. This has been of real benefit to us, and we have been able to appoint into some key positions that have been vacant for some time. It has also enabled us to reduce some of our costs as it has negated the need for us to utilise agency resource to maintain ratios.

#### **Retention of our Staff**

We have been supporting the leadership team to implement initiatives to retain our staff and make Kelton a great place to work and recognise the value our staff make on a daily basis.

#### **Kelton Curriculum**

The leadership team have worked hard to develop a framework alongside the staff to maintain levels of consistency through the settings in all rooms. The curriculum has enabled the staff to identify areas for development and implement the necessary plans to address and it has also enabled the leadership team to manage performance, outputs and consistency throughout.

#### **Financial review**

The charity has reported a surplus of £6,357 for the year to 31 March 2022 (2021: 34,361).

The impact of this surplus has resulted in a net current asset position of £47,596 at the year end (2021: £56,902). Overall the charity has net assets of £766,184 (2021: £759,827). Free reserves (total reserves less fixed assets) amounted to £4,703 (2021: negative of £14,500).

The trustees acknowledge the need for continued strong working capital management, together with regular review and monitoring of the number of children registered for its services on a month by month basis.

#### **Reserves policy**

It is the policy of the charity to try to build up modest unrestricted reserves, which are the free reserves of the charity, to a level which will provide assistance for the future operating costs. The trustees continue to work towards building reserves to an optimum range of between £75,000 and £225,000. At this level there would be sufficient free reserves to cover overhead costs for 1-3 months running costs. The COVID pandemic has had an effect on funding, and will continue to do so for a period of time, as numbers of children continue to build.

#### **Principal funding sources**

The charity's primary source of income is generated from nursery fees. Fees are received in return for the provision of daycare, afterschool and holiday club services.

#### **Investment policy and objectives**

The charity's funds are currently fully utilised for working capital with no surplus at this time for investment.

At such a time this position changes the trustees will develop a suitable policy and set of objectives for investment.

# **KELTON NURSERY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2022**

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### **Risk Management**

The nursery operated through most of the COVID-19 pandemic shutting during the first lock down, it managed the re-opening of the service extremely well and was commended by parents, for enabling them to continue to work, with peace of mind that their children were safe.

All existing policies and procedures are periodically reviewed by the senior management team to ensure that they continue to meet the changing needs of the charity and childcare business. The Board of Trustees began the process of creating a risk register last year, this continues in its development, and will be reviewed during the year.

To support the management team, we have engaged a firm of Health and Safety consultants, who work with the staff to ensure all matters are dealt with appropriately.

The board have also engaged an HR consultant who is working with the team to review job descriptions and develop a robust performance framework going forward.

All existing policies and procedures are periodically reviewed by the senior management team to ensure that they continue to meet the changing needs of the charity and childcare business.

The Board of Trustees began the process of creating a risk register last year, this continues in its development, and will be reviewed during the year.

### **Plans for future periods**

As reported in last year's Trustee report the COVID pandemic has a significant effect on the setting, and the staff and board members showed admirable resilience in being able to continue to operate under such difficult circumstance.

Our key priorities for the coming year are as follows:

- Continue to act on the recommendations from the Ofsted inspection
- Ongoing staff support and development
- Review our financial controls within the nursery, reviewing ways to increase the nursery reserve
- Continue to increase the number of parent trustees, and explore the potential for more external trustees to develop the skills pool within the board
- Stabilise the board of trustees and recruit new trustees as these are vital to the continued running of the nursery
- Continue to strengthen the parents as partner relationship
- Conclude the work to the building
- Consider funding options for fundamental changes required to the building

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

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 15 October 2004 and registered as a charity on 7 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £10.

## **KELTON NURSERY**

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

#### **FOR THE YEAR ENDED 31 MARCH 2022**

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

Mrs W Carson

Ms A Cornmell

(Resigned 7 January 2022)

Mrs Nsar Kelly

Mr L Owen

(Appointed 7 January 2022)

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of directors must retire at annual general meeting. The trustees of the charity are appointed by the members at each Annual General Meeting.

We are in the process of recruiting new trustees and see this as a valuable development to ensure the structure of an effective committee.

#### **Organisational structure**

The trustees meet on a regular basis and are responsible for the strategic direction and policy of the charity. Fee increases, wage awards and an annual budget are set by the trustees and performance against an agreed budget is reviewed monthly. The day to day operational management of the charity is carried out by the senior management team, supported by external financial and HR support.

#### **Related Parties**

None of our trustees receive remuneration or other benefit from their work with the charity. Any relationship between a trustee or manager of the charity with a related party must be disclosed to the full board of trustees on appointment, a declaration of conflict of interest is also a standing agenda item at the bi-monthly trustee meetings. In the current year no such related party transactions were reported.

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



Mrs Nsar Kelly

**Trustee**

17 November 2022

# KELTON NURSERY

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KELTON NURSERY

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I report to the trustees on my examination of the financial statements of Kelton Nursery (the charity) for the year ended 31 March 2022.

### Responsibilities and basis of report

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

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

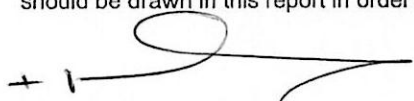
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

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

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



**Helen Furlong FCCA**  
**McLintocks (NW) Limited**

46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR

Dated: 17 November 2022



# KELTON NURSERY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	2,257	122,983
Charitable activities	4	805,164	620,328
Other income	5	-	19,601
<b>Total income</b>		<u>807,421</u>	<u>762,912</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	<u>801,064</u>	<u>728,551</u>
<b>Net income for the year/ Net movement in funds</b>		6,357	34,361
Fund balances at 1 April 2021		<u>759,827</u>	<u>725,466</u>
<b>Fund balances at 31 March 2022</b>		<u><u>766,184</u></u>	<u><u>759,827</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# KELTON NURSERY

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10		761,481		774,327
<b>Current assets</b>					
Debtors	11	17,009		13,832	
Cash at bank and in hand		202,694		144,518	
		<u>219,703</u>		<u>158,350</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(172,107)</u>		<u>(101,448)</u>	
Net current assets			47,596		56,902
<b>Total assets less current liabilities</b>			809,077		831,229
<b>Creditors: amounts falling due after more than one year</b>	14		(42,893)		(71,402)
<b>Net assets</b>			<u>766,184</u>		<u>759,827</u>
<b>Income funds</b>					
Unrestricted funds			766,184		759,827
			<u>766,184</u>		<u>759,827</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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

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

The financial statements were approved by the Trustees on 17 November 2022



Mrs Nsar Kelly  
Trustee

Company Registration No. 05261351

# KELTON NURSERY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	17		86,815		39,014
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,949)		(2,343)	
<b>Net cash used in investing activities</b>			(1,949)		(2,343)
<b>Financing activities</b>					
Repayment of bank loans		(26,690)		40,817	
<b>Net cash (used in)/generated from financing activities</b>			(26,690)		40,817
<b>Net increase in cash and cash equivalents</b>			58,176		77,488
Cash and cash equivalents at beginning of year			144,518		67,030
<b>Cash and cash equivalents at end of year</b>			<u>202,694</u>		<u>144,518</u>

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Kelton Nursery is a private company limited by guarantee incorporated in England and Wales. The registered office is Kelton House, Park Avenue Mossley Hill, Liverpool, Merseyside, L18 8BT.

#### 1.1 Accounting convention

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

Grants are included as income from activities in furtherance of the charity's objectives where these amount to a contract for services but as voluntary income where the money is given in response to an appeal or with greater freedom for use.

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administration costs. Where support costs cannot be directly attributable to particular headings they have been allocated on a percentage of time spent on these activities.

#### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	1% on cost
Fixtures and fittings	25% reducing balance
Equipment	25% on cost
Motor vehicles	25% on cost

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

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

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

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

##### *Basic financial assets*

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

##### *Basic financial liabilities*

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

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

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

##### *Derecognition of financial liabilities*

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

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	75	100
Government CJRS grant	2,182	122,883
	<u>2,257</u>	<u>122,983</u>

### 4 Charitable activities

	Day nursery and after school services	Day nursery and after school services
	2022	2021
	£	£
Nursery fees	570,524	388,589
Afterschool fees	62,147	23,334
Holiday care	17,110	2,915
Early years' funding	155,383	205,490
	<u>805,164</u>	<u>620,328</u>

### 5 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Other income	-	19,601
	<u>-</u>	<u>19,601</u>

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other income

(Continued)

6 Charitable activities

	Day nursery and after school services 2022 £	Day nursery and after school services 2021 £
Staff costs	573,916	599,212
Depreciation and impairment	14,794	15,218
Food and kitchen costs	21,219	12,149
Nursery resources and equipment	16,847	5,865
Insurance	4,089	3,097
Rates	2,858	2,779
Travel and motor expenses	4,438	3,202
Printing, stationery and postage	3,793	2,731
Internet, computer and telephone costs	7,461	6,973
Repairs and maintenance	79,784	11,958
Electricity and gas	16,636	14,842
Sundry expenses	10,272	3,233
Security costs	7,479	8,145
Hygiene and waste costs	8,925	8,695
Leasing and equipment costs	6,394	6,737
Training and subscriptions	2,677	1,728
Bad debts	-	1,141
	<u>781,582</u>	<u>707,705</u>
Share of support costs (see note 7)	16,482	17,846
Share of governance costs (see note 7)	3,000	3,000
	<u>801,064</u>	<u>728,551</u>



# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Payroll and bookkeeping fees	11,010	-	11,010	12,938	-	12,938
Consultancy fees	380	-	380	-	-	-
Legal and professional fees	2,190	-	2,190	2,000	-	2,000
Bank charges	1,321	-	1,321	1,320	-	1,320
Loan interest paid	1,581	-	1,581	1,588	-	1,588
Accountancy	-	1,800	1,800	-	1,800	1,800
Independent examination fee	-	1,200	1,200	-	1,200	1,200
	<u>16,482</u>	<u>3,000</u>	<u>19,482</u>	<u>17,846</u>	<u>3,000</u>	<u>20,846</u>
Analysed between Charitable activities	<u>16,482</u>	<u>3,000</u>	<u>19,482</u>	<u>17,846</u>	<u>3,000</u>	<u>20,846</u>

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Charitable staff	28	34
Management staff	2	3
Total	<u>30</u>	<u>37</u>

### Employment costs

	2022 £	2021 £
Wages and salaries	537,993	559,208
Social security costs	28,016	30,442
Other pension costs	7,907	9,562
	<u>573,916</u>	<u>599,212</u>

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Employees

(Continued)

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

### 10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2021	901,445	47,676	176,832	29,520	1,155,473
Additions	-	744	1,205	-	1,949
Disposals	-	(4,977)	(66,266)	-	(71,243)
At 31 March 2022	901,445	43,443	111,771	29,520	1,086,179
<b>Depreciation and impairment</b>					
At 1 April 2021	143,524	35,677	172,426	29,520	381,147
Depreciation charged in the year	9,012	3,177	2,605	-	14,794
Eliminated in respect of disposals	-	(4,977)	(66,266)	-	(71,243)
At 31 March 2022	152,536	33,877	108,765	29,520	324,698
<b>Carrying amount</b>					
At 31 March 2022	748,909	9,566	3,006	-	761,481
At 31 March 2021	757,920	12,000	4,407	-	774,327

### 11 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	11,219	9,576
Other debtors	-	2,619
Prepayments and accrued income	5,790	1,637
	17,009	13,832

### 12 Loans and overdrafts

	2022	2021
	£	£
Bank loans	71,368	98,059
Payable within one year	28,475	26,657
Payable after one year	42,893	71,402

## KELTON NURSERY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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**18 Analysis of changes in net funds**

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	144,518	58,176	202,694
Loans falling due within one year	(26,657)	(1,818)	(28,475)
Loans falling due after more than one year	(71,402)	28,509	(42,893)
	<u>46,459</u>	<u>84,867</u>	<u>131,326</u>

# KELTON NURSERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 12 Loans and overdrafts

(Continued)

The bank loan is secured by the legal charges over freehold property Kelton House and David House Cottage, Park Avenue, Liverpool, dated 14 November 2005.

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

	Notes	2022 £	2021 £
Bank loans	12	28,475	26,657
Other taxation and social security		7,557	7,497
Trade creditors		-	840
Other creditors		40,364	45,277
Accruals and deferred income		95,711	21,177
		<u>172,107</u>	<u>101,448</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	<u>42,893</u>	<u>71,402</u>

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At 31 March 2022 there was an amount outstanding of £1,632 (2021 £1,872)

### 16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 17 Cash generated from operations

	2022 £	2021 £
Surplus for the year	6,357	34,361
Adjustments for:		
Depreciation and impairment of tangible fixed assets	14,794	15,218
Movements in working capital:		
(Increase) in debtors	(3,177)	(6,005)
Increase/(decrease) in creditors	68,841	(4,560)
<b>Cash generated from operations</b>	<u>86,815</u>	<u>39,014</u>