

Report of the Trustees of the Park Neighbourhood Nursery

The Year January – December 2020

2020 was a year like no other. The Pandemic struck in the first few months of the year and the first Lockdown started in March 2020.

The Trustees were unable to meet in person after March 2020 because of the Pandemic, although individual Trustees have been in touch with the Nursery over this period to offer any support. The Nursery was able to remain open and was able to provide Pre-School Education and Childcare, which was so important for parents/carers who were key workers and other parents to enable them to continue to be in employment, as well giving the children experience of playing and learning..

This was a very difficult period for staff, who had to cope in the early days of the Pandemic with very little guidance, and were clearly exposed to the risks associated with Covid, and of course there were no vaccinations available until the start of 2021. So Trustees wish to thank staff and the managers of the Nursery for all their tremendous efforts over the year in supporting the local community at such a difficult time..

Numbers at the Nursery have remained buoyant despite everything, and finances are still healthy. Charges made by the Nursery continue to be as low as possible, so that the Nursery can be accessible to as many as possible. There have been staff changes, as in every other year, and it is always good to welcome new staff to the Nursery.

There are plans to redecorate the Nursery and an Ofsted visit is due – so life goes on and training of staff went on despite the Pandemic. There were no child protection issues brought to the attention of the Trustees.

My thanks to fellow trustees, Virginia Dunn, Cherry Holmes, Lizzie Meadows and Pat Rooney who served as trustees throughout 2020.

Roger Coales on behalf of fellow Trustees:

Virginia Dunn
Cherry Holmes
Lizzie Meadows
Pat Rooney

July 2021

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PARK NEIGHBOURHOOD NURSERY

THE PARK NEIGHBOURHOOD NURSERY

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FOR THE YEAR ENDED 31 December 2020

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THE PARK NEIGHBOURHOOD NURSERY

COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2020

DIRECTORS:

R W Coales
Ms V M Dunn
Ms C S Holmes
Ms E A Meadows
Ms P A Rooney

SECRETARY:

Ms E A Meadows

REGISTERED OFFICE:

The Park Neighbourhood Nursey
The Old Park School
Hollow Road
Kingswood
BS15 4AT

REGISTERED NUMBER:

04993091 (England and Wales)

ACCOUNTANTS:

MGB Accountants (Stonehouse) Limited
The Garden Suite
23 Westfield Park
Redland
Bristol
BS6 6LT

THE PARK NEIGHBOURHOOD NURSERY

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 December 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

R W Coales
Ms V M Dunn
Ms C S Holmes
Ms E A Meadows
Ms P A Rooney

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

DocuSigned by:

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R W Coales - Director

30 July 2021

THE PARK NEIGHBOURHOOD NURSERY**STATEMENT OF INCOME AND RETAINED EARNINGS**
FOR THE YEAR ENDED 31 December 2020

	Notes	2020 £	£	2019 £	£
TURNOVER			439,479		583,213
Cost of sales			43,147		62,763
GROSS SURPLUS			396,332		520,450
Distribution costs		357,966		344,241	
Administrative expenses		68,093		90,098	
			426,059		434,339
			(29,727)		86,111
Other operating income			48,953		-
OPERATING SURPLUS	4		19,226		86,111
Interest receivable and similar income			39		132
			19,265		86,243
Interest payable and similar expenses			16		15
SURPLUS BEFORE TAXATION			19,249		86,228
Tax on surplus			-		-
SURPLUS FOR THE FINANCIAL YEAR			19,249		86,228
Retained earnings at beginning of year			198,690		112,462
RETAINED EARNINGS AT END OF YEAR			217,939		198,690

The notes form part of these financial statements

THE PARK NEIGHBOURHOOD NURSERY (REGISTERED NUMBER: 04993091)**BALANCE SHEET**
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	11,123	13,878
CURRENT ASSETS			
Cash at bank and in hand		213,838	189,186
CREDITORS			
Amounts falling due within one year	6	7,022	4,374
NET CURRENT ASSETS		206,816	184,812
TOTAL ASSETS LESS CURRENT LIABILITIES		217,939	198,690
RESERVES			
Income and expenditure account		217,939	198,690
		217,939	198,690

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 Board of Directors and authorised for issue on 30 July 2021 and were signed on its behalf by:

DocuSigned by:

Roger Coales

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R W Coales - Director

The notes form part of these financial statements

THE PARK NEIGHBOURHOOD NURSERY**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 December 2020**1. STATUTORY INFORMATION**

The Park Neighbourhood Nursery is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2019 - 24).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	3,708	4,626
	<u> </u>	<u> </u>

THE PARK NEIGHBOURHOOD NURSERY**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 December 2020**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2020	100,665
Additions	953
	<hr/>
At 31 December 2020	101,618
	<hr/>
DEPRECIATION	
At 1 January 2020	86,787
Charge for year	3,708
	<hr/>
At 31 December 2020	90,495
	<hr/>
NET BOOK VALUE	
At 31 December 2020	11,123
	<hr/>
At 31 December 2019	13,878
	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	1,388	1,833
Other creditors	5,634	2,541
	<hr/>	<hr/>
	7,022	4,374
	<hr/>	<hr/>

THE PARK NEIGHBOURHOOD NURSERY**DETAILED INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 December 2020

	2020		2019	
	£	£	£	£
Sales		439,479		583,213
Cost of sales				
Food and drink	18,949		27,391	
Toys and nursery equipment	22,664		26,778	
Other direct costs	1,534		8,594	
	<u> </u>	43,147	<u> </u>	62,763
GROSS SURPLUS		396,332		520,450
Other income				
Government grants	48,953		-	
Deposit account interest	39		132	
	<u> </u>	48,992	<u> </u>	132
		445,324		520,582
Expenditure				
Wages	347,016		334,011	
Pensions	10,950		10,230	
Rates and water	3,004		2,966	
Insurance	1,859		1,640	
Light and heat	12,246		12,246	
Workwear	277		358	
Telephone	4,370		3,907	
Post, stationery & IT costs	2,087		4,944	
Advertising	7,888		7,564	
Staff training	2,139		6,177	
Repairs and renewals	21,766		33,777	
Staff entertaining and welfare	1,338		2,592	
Cleaning and hygiene supplies	2,184		3,438	
Sundry expenses	50		302	
Accountancy	990		990	
Professional Fees	3,062		2,264	
Subscriptions	535		1,373	
Depreciation of tangible fixed assets				
Fixtures and fittings	3,708		4,626	
	<u> </u>	425,469	<u> </u>	433,405
		19,855		87,177
Finance costs				
Bank charges	590		934	
PAYE interest	16		15	
	<u> </u>	606	<u> </u>	949
NET SURPLUS		19,249		86,228

REPORT OF THE DIRECTORS AND
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