

# **The Park Neighbourhood Nursery TRUSTEES ANNUAL REPORT YEAR ENDED 31 December 2022**

**- 1 -**

The trustees present their report and the unaudited financial statements accounts of the charity for the year ended 31 December 2022.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name: The Park Neighbourhood Nursery**

**Charity registration number: 1107602**

**Principal address: The Old Park School Complex, Hollow Road, Kingswood, Bristol BS15 9TP**

### **The trustees**

The trustees who served the charity during the period were as follows:

Roger Coales, Patricia Rooney, Cherry Holmes, Elizabeth Meadows, Virginia Dunn

\*\*\*\*\*

**Independent examiner** Accountant Mitchell Glanville

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees present their report for the year ended 31 December 2022.

2022 was again a successful year for The Park Neighbourhood Nursery with us continuing to strive for excellence and despite increasing financial challenge, managing within budget.

We ended the year with a turnover of £534,984, this represents a continuation of profitable operations. Nursery staff, management and committee have worked very hard once again to ensure the Nursery continues to prosper despite there being less income from grants and government support on offer.

A large proportion of income is the Nursery Education Grant (NEG), which is vital to the running of the Nursery, although it does not match the hourly rate required for sustainability it is a guaranteed income. The fees from parents make up the majority of the Nursery's income.

Total outgoings were £475,818. Management has continued to closely monitor expenditure using our now, staffing costs at £362,800 are the largest outgoing expense, the rises in National Minimum and Living Wage have meant rises in this area, but these and other costs such as building funds and improvements were broadly in line with our forecast budget.

An important aspect of our financial success in 2022 has been to ensure that our sessions were fully utilised. We continue to draw pupils from a large catchment area with most first hearing about Nursery through word of mouth. This endorsement suggests Nursery has a reputation throughout the local community and beyond as a setting that provides a high standard of early years' education.

We have not been OFSTED'd but we continue to make sure that we continuously improve our practice and we have a talented and committed staff who make all of this possible. They too strive to develop themselves professionally and we also have two staff employed as apprentices working towards a Level 2 qualification in Early Years'. Our SEN Co-ordinator (SENCO) is continuing her development and taking this role forward as we see a rise in children with additional needs.

We have a dedicated committee who give their time and support to Nursery and we thank them for their continued support.

In conclusion, 2022 was a prosperous year for The Park Neighbourhood Nursery, one which will help it to continue to provide high-standard early years education as well as to tackle any future challenges this brings. Everyone involved has made an

enormous contribution to the running but it is the staff who make a particularly excellent contribution, going the extra mile, supporting extra -curricular activities and in many of their cases spending time in the Nursery in their holidays preparing new and exciting activities for the children, ensuring we keep abreast of new ideas and best practice and dealing with the endless administration and record keeping for which there is often just not the time in normal hours. We try within our budget to recognise these contributions through monetary reward as far as it is possible, but that is not what motivates those who work in Nursery and it is because of their dedication and considerable efforts that we continue to have such a successful Nursery. We are confident that this continues to be one of the very best settings in the area achieving the right balance between ensuring we meet all the various standards of Early Years' practice and providing a fun, stimulating, caring and supportive environment for the children in our care and their parents.

Elizabeth Meadows  
Secretary

**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**THE PARK NEIGHBOURHOOD NURSERY**

**THE PARK NEIGHBOURHOOD NURSERY**

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FOR THE YEAR ENDED 31 December 2022**

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**THE PARK NEIGHBOURHOOD NURSERY**

**Company Information**  
**FOR THE YEAR ENDED 31 December 2022**

**DIRECTORS:**

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 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

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

Other changes in directors holding office are as follows:

R W Coales - resigned 24 September 2022

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:**

Ms P A Rooney - Director

15 August 2023

**THE PARK NEIGHBOURHOOD NURSERY**

**Statement of Income and  
Retained Earnings  
FOR THE YEAR ENDED 31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>TURNOVER</b>			534,984		520,823
Cost of sales			72,615		46,680
			<hr/>		<hr/>
<b>GROSS SURPLUS</b>			462,369		474,143
Distribution costs		378,346		346,384	
Administrative expenses		98,265		69,225	
		<hr/>	476,611	<hr/>	415,609
			(14,242)		58,534
Other operating income			-		12,155
			<hr/>		<hr/>
<b>OPERATING (DEFICIT)/SURPLUS</b>	4		(14,242)		70,689
Interest receivable and similar income			90		1
			<hr/>		<hr/>
			(14,152)		70,690
Interest payable and similar expenses			17		1
			<hr/>		<hr/>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>			(14,169)		70,689
Tax on (deficit)/surplus			-		-
			<hr/>		<hr/>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>			(14,169)		70,689
Retained earnings at beginning of year			288,628		217,939
			<hr/>		<hr/>
<b>RETAINED EARNINGS AT END OF YEAR</b>			274,459		288,628
			<hr/>		<hr/>

The notes form part of these financial statements

**THE PARK NEIGHBOURHOOD NURSERY (REGISTERED NUMBER: 04993091)**

**Balance Sheet**  
**31 December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	5	10,662	14,217
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		272,106	279,048
<b>CREDITORS</b>			
Amounts falling due within one year	6	8,309	4,637
<b>NET CURRENT ASSETS</b>		263,797	274,411
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		274,459	288,628
<b>RESERVES</b>			
Income and expenditure account		274,459	288,628
		274,459	288,628

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 15 August 2023 and were signed on its behalf by:

Ms P A Rooney - Director

The notes form part of these financial statements



# **THE PARK NEIGHBOURHOOD NURSERY**

## **Notes to the Financial Statements** **FOR THE YEAR ENDED 31 December 2022**

### **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 22 (2021 - 20).

### **4. OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2021 - operating surplus) is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	3,555	4,738
	<u>          </u>	<u>          </u>

**THE PARK NEIGHBOURHOOD NURSERY**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 December 2022**

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 January 2022  
and 31 December 2022

109,450

**DEPRECIATION**

At 1 January 2022  
Charge for year

95,233  
3,555

At 31 December 2022

98,788

**NET BOOK VALUE**

At 31 December 2022

10,662

At 31 December 2021

14,217

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2022  
£

2021  
£

Taxation and social security  
Other creditors

5,124  
3,185

2,036  
2,601

8,309

4,637

**THE PARK NEIGHBOURHOOD NURSERY**

**Detailed Income and Expenditure Account**  
**FOR THE YEAR ENDED 31 December 2022**

	2022		2021	
	£	£	£	£
<b>Sales</b>		534,984		520,823
<b>Cost of sales</b>				
Food and drink	36,958		29,344	
Toys and nursery equipment	30,794		15,162	
Other direct costs	4,863		2,174	
	<hr/>	72,615	<hr/>	46,680
<b>GROSS SURPLUS</b>		462,369		474,143
<b>Other income</b>				
Government grants	-		12,155	
Deposit account interest	90		1	
	<hr/>	90	<hr/>	12,156
		462,459		486,299
<b>Expenditure</b>				
Wages	362,800		333,388	
Pensions	15,546		12,996	
Rates and water	3,136		2,797	
Insurance	1,832		1,704	
Light and heat	12,354		12,246	
Workwear	1,350		937	
Telephone	6,163		4,401	
Post, stationery & IT costs	2,250		1,625	
Advertising	6,588		4,019	
Staff training	15,479		3,667	
Repairs and renewals	28,888		17,030	
Staff entertaining and welfare	2,119		1,268	
Cleaning and hygiene supplies	7,028		6,567	
Sundry expenses	355		188	
Accountancy	990		990	
Professional Fees	4,982		6,160	
Subscriptions	404		404	
Depreciation of tangible fixed assets				
Fixtures and fittings	3,554		4,739	
	<hr/>	475,818	<hr/>	415,126
		(13,359)		71,173
<b>Finance costs</b>				
Bank charges	793		483	
Interest payable	17		1	
	<hr/>	810	<hr/>	484
<b>NET (DEFICIT)/SURPLUS</b>		<u>(14,169)</u>		<u>70,689</u>

**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**THE PARK NEIGHBOURHOOD NURSERY**

**THE PARK NEIGHBOURHOOD NURSERY**

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15 August 2023

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Tax on (deficit)/surplus			-		-
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>			(14,169)		70,689
Retained earnings at beginning of year			288,628		217,939
<b>RETAINED EARNINGS AT END OF YEAR</b>			274,459		288,628

The notes form part of these financial statements



**THE PARK NEIGHBOURHOOD NURSERY (REGISTERED NUMBER: 04993091)**

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**Notes to the Financial Statements - continued**  
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