

# KING SQUARE COMMUNITY NURSERY LTD

England & Wales · Charity number 1108752

## Details

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**Other names** KING SQUARE PRE-SCHOOL LIMITED, KING SQUARE PRE-SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [05224434](#)

**Registered** 2005-03-30

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** King Square Community Nursery  
Rahere House  
Central Street  
London  
EC1V 8DE

**Phone** 02081870345

**Email** [info@kingsquarenursery.co.uk](mailto:info@kingsquarenursery.co.uk)

**Website** [www.kingsquarenursery.co.uk](http://www.kingsquarenursery.co.uk)

## Activities

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**Objects:** TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN AGED 2 TO 8 YEARS OF AGE BY;I) OFFERING APPROPRIATE TEACHING PROGRAMMES RECOMMENDED BY OFSTED AND PLAY FACILITIES TO ALL CHILDREN REGARDLESS OF RACE, CULTURE, RELIGION OR MEANS;II) TO ENCOURAGE PARENTS TO BECOME INVOLVED IN THE ACTIVITIES OF THE PRE-SCHOOL;III) BY PROVIDING THE NECESSARY FACILITIES FOR THE DAILY CARE, PLAY, RECREATION AND EDUCATION OF CHILDREN DURING OUT OF SCHOOL HOURS AND SCHOOL HOLIDAYS.

**Activities:** Offering appropriate teaching programmes recommended by OFSTED and play facilities to all children regardless of race, culture, religion or means. By encouraging parents to become involved in the activities of the Nursery, and By providing the necessary facilities for the daily care, play, recreation and education of children during out of school hours and holidays.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- **Area of benefit:** NOT DEFINED IN PRACTICE GREATER LONDON
- Islington

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£789,463	£723,468	£393,494	22
2024-03-31	£789,993	£783,210	£327,499	29
2023-03-31	£755,939	£777,053	£320,716	31
2022-03-31	£675,322	£677,058	£341,833	27
2021-03-31	£589,169	£591,149	£343,566	27

## Trustees

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Name	Role	Appointed
LISA BASSETT		
Rebecca Tilley		2014-10-22

**KING SQUARE COMMUNITY NURSERY LTD**

England & Wales - Charity number 1108752

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# Accounts

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**KING SQUARE COMMUNITY NURSERY LTD**  
(Private Company Limited by Guarantee)

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REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

COMPANY REG NO. 05224434

CHARITY NO. 1108752

**KING SQUARE COMMUNITY NURSERY LTD  
(Private Company Limited by Guarantee)**

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***Page 14 does not form part of the statutory accounts.***

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Legal and Administrative Information**

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**Trustees and directors** Lisa Basset \*  
Samantha Andrews\*  
Rebecca Tilley\*

*\* - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

**Company secretary:** J Morgan

**Key management & personnel** J Morgan

**Registered & Administration office:** Rahere House  
Central Street  
London  
EC1V 8DE

**Charity registration no.:** 1108752

**Company registration no.:** 05224434 (England & Wales)

**Reporting Accountants** Liondaris & Co  
Cerified Accountants  
1st Floor Woodgate Studios  
2-8 Games Road  
Cockfosters  
EN4 9HN

**Bankers:** The Co-operative Bank Plc

**Major Funder** L B Islington

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2025**

The trustees are pleased to present their annual directors' report for the year ended 31 March 2025 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**Structure, Governance and Management**

Governing Document

King Square Community Nursery Ltd is a company limited by guarantee and is a registered charity. 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 members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Nursery director manages the day to day administration of the charity and reports to the Trustees throughout the year.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for children, staff and parents.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually.

**Main Activities, Purposes and Objectives**

The charity's objects and its principal activities are the advancement of the education of children below school age.

**Accomplishments & Achievements**

We are proud to share some of our accomplishments and highlights from the past year — a period of positive change, growth, and continued dedication to children and families in our community.

**Recognition and Leadership:** We are delighted to share that our Manager/Director, Jackie Morgan, was honoured in the New Year's Honours list with a **British Empire Medal (BEM)** for her exceptional work supporting families and children in the community. This is a well-deserved recognition of her passion and leadership

**Relocation and Transition:** We successfully vacated Toffee Park and transitioned back into Rahere House with minimal disruption. Redundancies were handled smoothly and sensitively. Children and parents have settled in well and are thriving in the new environment.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2025**  
**(Continued)**

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**Accomplishments & Achievements (continued)**

**Enriching Experiences:** A special **London Symphony Orchestra concert at St. Luke's Church** gave 24 children the opportunity to enjoy a live musical performance and learn about various instruments—an enriching and memorable experience. We continued to offer regular **drama and library sessions**, fostering children's creative and expressive development. We held **four successful family days**:

- A lively **sports day**
- A fun **trip to Chalkwell beach**
- A delightful **teddy bears picnic** for younger children
- A festive **Christmas fete**, raising an impressive **£552** towards the development of our nursery garden at Rahere House

**Cultural and Nature-Based Learning:** Our visits to the **Barbican Centre** and its **art gallery** provided children with valuable exposure to art, artists, and diverse styles. We also visited the **local fish pond**, where children observed wildlife and explored nature—expanding their understanding of the natural world.

**Development and Collaboration:** We secured funding to improve the **outdoor space at Rahere House**, and a **canopy was successfully installed** to make the area usable in all weather conditions. Staff attended **monthly multi-agency meetings**, providing vital support for vulnerable families. Regular engagement with our link advisory teacher led to an Inclusive Practice Audit and a review of our setting's categorisation, earning Rahere House an excellent green rating. Following "**Let Me Out**" training and a **Movers audit**, we enhanced our outdoor provision and explored **Forest School spaces**, giving all children opportunities to benefit from nature-based learning and development.

**Governance and Training:** Our **AGM was held on 24 October 2024**, with discussions centred on the relocation to Rahere House, staff deployment, and the implementation of **check-ins** in place of formal supervisions. **Inset days** focused on home visits, Taste Ed training, Watch Me Play, planning, and room observations. A well-attended parent workshop followed on from Taste Ed training. We remained active in important meetings and networks including **Children in Need, TAF, DSL forums, MAMs, and Early Years Sub-Group** meetings, providing tailored support for families facing challenges around speech and language, behaviour, health, wellbeing, safeguarding, and finances.

**Staff Development:** Staff have been actively engaged in ongoing professional development, including the continuation of the **Tiny Tips programme**—offering trauma-informed support. Training has focused on understanding trauma and its impact on child development. A **new finance system** was sourced, and the finance officer completed relevant training.

**Community Feedback:** The management team opted not to distribute the annual parent survey due to the high level of concern surrounding the closure of Toffee Park and the community's involvement in local Council consultations.

**Financial review**

Total income for the year amounted to £789,463 with total expenditure amounting to £723,468 leaving a surplus in the year of £65,995.

Accumulated reserves at the balance sheet date amounted to £393,494, of which £393,494 represent income reserves.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

**Reserves policy and going concern**

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2025 stands at £150,000. Unrestricted reserves as at 31 March 2025 at £150,000 which is equivalent to 3 months running costs.

**Future Developments:** Our greatest strength lies in our committed **team of staff and trustees**, who work together to deliver high-quality childcare to every child in our care. Looking ahead, we remain focused on growth, sustainability, and continuous improvement. We will continue to prioritise **early childhood development and learning**. Ensure a stimulating and engaging environment that supports all areas of development. Maintain a strong focus on **staff training and professional development**. Strengthen **collaboration with other nurseries and community partners**. Continue to enhance practice at **King Square Community Nursery**, working towards excellence in all areas of provision. Embed and sustain the use of **check-ins** as a supportive supervision model. Fully implement and maintain the **new finance system** to ensure operational efficiency.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2025**  
**(Continued)**

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**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records which 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud

**Directors and trustees**

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are  
The company has taken advantage of the small companies' exemption in preparing the report above.  
The trustees declare that they have approved the trustees' report above.

**Signed on behalf of the charity's trustees/directors**

DocuSigned by:  
.....  
**J Morgan**  
**Company Secretary**  
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**Date: 13 November 2025**

**KING SQUARE COMMUNITY NURSERY LTD  
(Private Company Limited by Guarantee)**

**Independent Examiner's report on the accounts for the year ended 31 March 2025**

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I report to the Trustees on my examination of the accounts of King Square Community Nursery (the charity), charity number 1108752, for the year ended 31 March 2025, which are set out on pages 6 to 13.

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 31 March 2024.

As the charity's trustees, 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 Charity'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 my examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the accounts did not accord with the accounting records: or
- the accounts did not comply with the applicable 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 matter 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.

DocuSigned by:

*Christos Liondaris*

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**C Liondaris**

**Liondaris & Co**

**Certified Accountants**

**1st Floor Woodgate Studios, 2-8 Games Road, Cockfosters, EN4 9HN**

**Date: 13 November 2025**

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Statement of financial activities**  
**for the year ended 31 March 2025**

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2024/25</u> £	<u>Total 2023/24</u> £
<b>Income:</b>					
Grants receivable	<b>3</b>	232,803	354,229	587,032	489,216
<i>Income from Charitable activities:</i>					
Income generation	<b>4</b>	-	195,641	195,641	292,235
<i>Income from other charitable activities</i>					
Fundraising & other income	<b>5</b>	-	6,790	6,790	8,542
<b>Total income</b>		<u>232,803</u>	<u>556,660</u>	<u>789,463</u>	<u>789,993</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	<b>6</b>	232,803	324,354	557,157	613,077
Management and administration	<b>7</b>	-	166,311	166,311	170,133
<b>Total expenditure</b>		<u>232,803</u>	<u>490,665</u>	<u>723,468</u>	<u>783,210</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>	<b>8</b>	-	65,995	65,995	6,783
<b>Interfund Transfer</b>		-	-	-	-
<b>Total funds brought forward</b>		-	327,499	327,499	320,716
<b>Total funds carried forward</b>		<u>-</u>	<u>393,494</u>	<u>393,494</u>	<u>327,499</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	<u>Notes</u>	<u>2024/25</u>		<u>2023/24</u>	
		£	£	£	£
<b>Current Assets</b>					
Debtors	14	22,635		36,349	
Cash at bank and in hand		489,090		387,821	
<b>Total current assets</b>		511,725		424,170	
<b>Creditors: amounts falling due within one year</b>					
	15	(118,231)		(96,671)	
<b>Net current assets</b>			393,494		327,499
<b>NET ASSETS</b>			<u>393,494</u>		<u>327,499</u>
<b>The funds of the Charity:</b>					
Restricted income funds:	16		-		-
Unrestricted income funds:	16		393,494		327,499
<b>TOTAL CHARITY FUNDS</b>			<u>393,494</u>		<u>327,499</u>

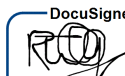
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees/directors on 13 November 2025 and signed on its behalf

DocuSigned by:  
  
 385FA53AB6094D5...

**R Tilley**  
**Trustee & Company Director**

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2025**

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**Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

**Basis of Preparation**

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

King Square Community Nursery meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

**Incoming resources**

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest and investment income receivable**

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

**Fund accounting & transfers between funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the charity's work or projects being undertaken by the charity.

Transfer from unrestricted general and designated funds are at the discretion of the trustees and are disclosed in the financial statements.

Transfers from restricted funds to unrestricted funds take place where a project has been completed and the fund donor has agreed that the charity retain the surplus to be used for the general purposes of the charity.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

**Taxation**

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

**Operating leases**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2025**

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

**Financial instruments**

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the

**Pensions**

The Trust operates a defined contribution pension scheme under 'auto-enrolment legislation.

**KING SQUARE COMMUNITY NURSERY LTD****(Private Company Limited by Guarantee)****Notes to the financial statements****for the year ended 31 March 2025****1 Legal status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 Financial performance of the charity**

	<b>2024/25</b>	<b>2023/24</b>
	£	£
Income	789,463	789,993
Expenditure on charitable activities	557,157	613,077
Expenditure on management and administration	166,311	170,133
	<u>723,468</u>	<u>783,210</u>
Net income/(expenditure)	65,995	6,783
Total funds brought forward	327,499	320,716
Total funds carried forward	<u>393,494</u>	<u>327,499</u>
<b>Represented by:</b>		
Unrestricted funds - general	393,494	327,499
Unrestricted funds - designated		
	<u>393,494</u>	<u>327,499</u>

**3 Income from Donations, Grants & Income Generation (restricted)**

Grants received in year:

L B Islington - Grant Aid	75,492	76,990
L B Islington - P E L	66,001	39,697
L B Islington - Deprivation Fund	57,900	30,347
L B Islington - S E N Funding	33,410	40,799
City University		14,919
	<u>232,803</u>	<u>202,752</u>

**Income from Donations, Grants & Income Generation (unrestricted)**

NEG & Other Funding	354,229	286,464
	<u>587,032</u>	<u>489,216</u>

**4 Income from charitable activities (unrestricted)**

Income generation - Nursery fees	195,641	292,235
	<u>195,641</u>	<u>292,235</u>

**5 Income from other charitable activities (unrestricted)**

Fundraising & donations	2,815	4,161
Interest receivable	3,975	4,381
	<u>6,790</u>	<u>8,542</u>

**6 Analysis of expenditure on charitable activities**

Staff & agency costs	377,422	451,850
Other running costs	179,735	161,227
	<u>557,157</u>	<u>613,077</u>

**Analysis of costs by funds**

Restricted	232,803	202,752
Unrestricted	324,354	410,325
	<u>557,157</u>	<u>613,077</u>

**7 Analysis of governance and support cost**

Staff costs	153,530	166,844
Reporting Accountant's fee and accountancy	2,700	2,520
Other	10,081	769
	<u>166,311</u>	<u>170,133</u>

**Analysis of costs by funds**

Unrestricted	166,311	170,133
	<u>166,311</u>	<u>170,133</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

	2024/25	2023/24
	£	£
<b>8 Net income /(expenditure) for the year</b>		
This is stated after charging:		
Reporting accountant's remuneration	2,700	2,520
<b>9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel</b>		
Wages and salaries	488,660	575,187
Employers national insurance	34,976	34,930
Pension costs - (defined contribution pension plan)	7,316	8,577
	<u>530,952</u>	<u>618,694</u>
The average number of staff employed during the year were as follows:		
Direct charitable	19	25
Administration & support	3	4
	<u>22</u>	<u>29</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>
<b>10 Trustees' remuneration</b>		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
<b>11 Related party transactions</b>		
There were no related party transactions to be disclosed during the year under review.		
<b>12 Government Grants</b>		
Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.		
<b>13 Corporation Tax</b>		
The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
<b>14 Debtors</b>	<b>2024/25</b>	<b>2023/24</b>
<b>Amounts due within one year:</b>		
Prepayments and accrued income		
Accrued income	22,635	36,349
Prepayments	-	
	<u>22,635</u>	<u>36,349</u>
<b>15 Creditors</b>		
<b>Amounts falling due within one year:</b>		
Other taxation & social security	9,187	10,624
Deferred Income	10,840	11,192
Other creditors & accruals	98,204	74,855
	<u>118,231</u>	<u>96,671</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

<b>16 Analysis of funds:</b>			<b>2024/25</b>		
<b>Restricted</b>	<b>B/Fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>C/fwd</b>
L B Islington - Grant Aid	-	75,492	(75,492)	-	-
L B Islington - Deprivation Fund	-	57,900	(57,900)	-	-
L B Islington - P E L	-	66,001	(66,001)	-	-
L B Islington - S E N Funding	-	33,410	(33,410)	-	-
City University	-	-	-	-	-
	-	232,803	(232,803)	-	-
<b>Unrestricted:</b>					
Designated - Staff & maternity	150,000	-	(29,750)	-	120,250
General reserve	177,499	556,660	(460,915)	-	273,244
	327,499	556,660	(490,665)	-	393,494
<b>Total Funds</b>	327,499	789,463	(723,468)	-	393,494

**Restricted funds:**

**L B Islington Nursery Refurbishment** - Funds used to redevelop Nursery Premises

**Nursery Funding** - provision of nursery education to meet the needs of children and their parents/carers in the local community.

**Unrestricted & designated funds:**

**Staff & Maternity Fund:** Funds set aside to cover maternity pay in excess of SMP and future redundancy costs should the charity cease activities.

**General reserve:** The fund represents the free funds of the charity which are not designated for a particular purpose.

**Analysis of funds (continued):**

<b>Analysis of funds by project</b>	<b>B/Fwd</b>	<b>Income</b>	<b>2023/24</b>		
			<b>Expenditure</b>	<b>Transfers</b>	<b>C/fwd</b>
L B Islington - Grant Aid	-	76,990	(76,990)	-	-
L B Islington - Deprivation Fund	-	30,347	(30,347)	-	-
L B Islington - P E L	-	39,697	(39,697)	-	-
L B Islington - S E N Funding	-	40,799	(40,799)	-	-
City University		14,919	(14,919)		
	-	202,752	(202,752)	-	-
<b>Unrestricted:</b>					
Staff & maternity fund	150,000	-	-	-	150,000
General reserve	170,716	587,241	(580,458)	-	177,499
	320,716	587,241	(580,458)	-	327,499
<b>Total Funds</b>	320,716	789,993	(783,210)	-	327,499

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

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**17 Analysis between fund balances**

	<b>Restricted</b>	<b>2024/25 Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	489,090	489,090
Other net current assets/ (liabilities)		(95,596)	(95,596)
	-	393,494	393,494
	<b>Restricted</b>	<b>2023/24 Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	387,821	387,821
Other net current assets/ (liabilities)	-	(60,322)	(60,322)
	-	327,499	327,499

**18 Post-balance sheet events**

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2025**

	<b>2024/25</b>	<b>2023/24</b>
	<b>£</b>	<b>£</b>
Grants receivable	587,032	489,216
Income generation	195,641	292,235
Interest receivable	3,975	4,381
Fundraising, donations & other income	2,815	4,161
	<u>789,463</u>	<u>789,993</u>
<b>Direct charitable expenditure:</b>		
Staff costs	370,106	443,273
Redundancy pay	29,750	-
Staff pensions	7,316	8,577
Staff training, welfare & other expenses	4,732	2,876
Temporary staff	35,196	38,983
Travel & subsistence	2,587	418
Nursery food & drink	13,822	14,335
Nursery outings	240	304
Nursery equipment, toys & materials	5,323	4,525
Rent, rates & services charges	22,163	45,197
Insurance	-	1,402
Advertising	1,505	1,990
Repairs & maintenance	47,736	38,388
Equipment hire	3,019	2,104
Printing, postage & stationery	3,021	2,524
Telephone	9,281	7,586
Memberships and subscriptions	1,053	496
Sundry expenses	307	100
	<u>557,157</u>	<u>613,077</u>
<b>Management &amp; administration:</b>		
Staff costs	153,530	166,844
Bank charges	2	-
Audit and accountancy	2,700	2,520
Legal & professional expenses	10,079	769
	<u>166,311</u>	<u>170,133</u>
<b>NET INCOMINGS/(OUTGOINGS) IN YEAR</b>	<u><u>65,995</u></u>	<u><u>6,783</u></u>

**KING SQUARE COMMUNITY NURSERY LTD**

England & Wales - Charity number 1108752

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# Accounts

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**KING SQUARE COMMUNITY NURSERY LTD**  
(Private Company Limited by Guarantee)

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REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

COMPANY REG NO. 05224434

CHARITY NO. 1108752

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
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Detailed income & expenditure account	14

**Page 14 does not form part of the statutory accounts.**

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Legal and Administrative Information**

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**Trustees and directors** Lisa Basset \*  
Samantha Andrews\*  
Rebecca Tilley\*

\* - Management committee members are also, for the purpose of the Companies Act 2006,  
company directors.

**Company secretary:** J Morgan

**Key management & personnel** J Morgan

**Registered & Administration office:** Rahere House  
Central Street  
London  
EC1V 8DE

**Charity registration no.:** 1108752

**Company registration no.:** 05224434 (England & Wales)

**Reporting Accountants** Liondaris & Co  
Certified Accountants  
Coach House  
Bellevue Road  
London  
N11 3NY

**Bankers:** The Co-operative Bank Plc

**Major Funder** L B Islington

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2024**

The trustees are pleased to present their annual directors' report for the year ended 31 March 2024 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**Structure, Governance and Management**

Governing Document

King Square Community Nursery Ltd is a company limited by guarantee and is a registered charity. 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 members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Nursery director manages the day to day administration of the charity and reports to the Trustees throughout the year.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for children, staff and parents.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually.

**Main Activities, Purposes and Objectives**

The charity's objects and its principal activities are the advancement of the education of children below school age.

**Accomplishments & Achievements**

**We are proud to share some of our achievements and activities in the past year:**

**Activities and Initiatives:** Over the past year, we've been actively engaged in various enriching activities and initiatives. Weekly library visits have been a highlight for our children, while ongoing Toffee Park redevelopment meetings ensure progress on this important project. We've participated in MAMS and DSL forum meetings, hosted a SENCO Parent workshop, and contributed to Provider meetings. The 'Lights Event' at King Square Gardens was a major success, and we've committed to the 'Tiny Tips Trauma' project to support staff wellbeing.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2024**  
**(Continued)**

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**Accomplishments & Achievements (continued)**

**Training and Professional Development:** Our team has also focused on professional development, attending workshops on Motivational Conversations, BSLM Equality, and Child Protection. Trauma training and Maths skills updates have been key, along with INSET days for Safeguarding and Report writing. Visits to Willows CC have helped us share good practices and improve outdoor space usage.

**Community Engagement and Events:** Community engagement has been strong, with Parent evenings, team-building events, and a successful AGM. We've hosted workshops and coffee mornings to involve parents and reviewed our progress at ECAP meetings. An Open Afternoon for prospective children and parents was highly successful, resulting in a long waiting list.

We've welcomed visits from Moreland CC and Islington College nursery for General Good Practice, and the council SEND team has supported our new deputy SENCO. The Toffee Park Survey marked a significant step in the redevelopment process, and an LSO concert enriched our children's experiences. We've planned more drama activities and art gallery visits and held meetings to manage the nursery closure at Toffee Park, ensuring a smooth transition for parents and children.

**Visits and Meetings:** Looking ahead, we plan to continue our weekly library visits, maintain participation in MAMS and other forum meetings, stay involved in Provider meetings, and organise more events like the 'Lights Event'. We'll continue our commitment to the 'Tiny Tips Trauma' project, utilise INSET days for training and development, and organise more team-building activities.

**Financial review**

Total income for the year amounted to £789,993 with total expenditure amounting to £783,210 leaving a surplus in the year of £6,783. Accumulated reserves at the balance sheet date amounted to £327,499, of which £327,499 represent income reserves.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a

**Reserves policy and going concern**

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2024 stands at £150,000. Unrestricted reserves as at 31 March 2024 at £177,499 which is equivalent to 3 months running costs.

**Future Developments**

Our strengths are our team: i.e., board of trustees and staff, who work closely together to deliver professional standard of childcare to every child in our care.

- The Nursery provision will continue to focus on supporting the development and learning of young children.
- We will continue to be sustainable and ensure that we have a stimulating and engaging environment.
- We will continue to fully support staff in their training and professional development.
- Collaboration with other nurseries and communities
- King Square Community Nursery is consistently developing its practice to meet the needs of children, parents, and continue to build on the good work to achieve an outstanding childcare provision in all areas.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2024**  
**(Continued)**

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**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records which 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud

**Directors and trustees**

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are  
The company has taken advantage of the small companies' exemption in preparing the report above.  
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees/directors

DocuSigned by:  
.....  
J Morgan  
Company Secretary  
Date: 4 December 2024

**KING SQUARE COMMUNITY NURSERY LTD  
(Private Company Limited by Guarantee)**

**Independent Examiner's report on the accounts for the year ended 31 March 2024**

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I report to the Trustees on my examination of the accounts of King Square Community Nursery (the charity), charity number 1108752, for the year ended 31 March 2024, which are set out on pages 6 to 13.

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 31 March 2024.

As the charity's trustees, 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 Charity'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 my examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the accounts did not accord with the accounting records: or
- the accounts did not comply with the applicable 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 matter 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.

DocuSigned by:

*Christos Liondaris*

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C Liondaris

**Christos Liondaris & Co  
Certified Accountants**

**Coach House, Bellevue Road, London, N11 3NY**

**Date - 4 December 2024**

**KING SQUARE COMMUNITY NURSERY LTD**  
 (Private Company Limited by Guarantee)  
 Statement of financial activities  
 for the year ended 31 March 2024

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2023/24</u> £	<u>Total 2022/23</u> £
<b>Income:</b>					
Grants receivable	3	202,752	286,464	489,216	457,071
Income from Charitable activities:					
Income generation	4	-	292,235	292,235	293,992
Income from other charitable activities					
Fundraising & other income	5	-	8,542	8,542	4,876
<b>Total income</b>		<u>202,752</u>	<u>587,241</u>	<u>789,993</u>	<u>755,939</u>
<b>Expenditure</b>					
Expenditure on charitable activities:					
Direct Charitable expenditure	6	202,752	410,325	613,077	611,708
Management and administration	7	-	170,133	170,133	165,345
<b>Total expenditure</b>		<u>202,752</u>	<u>580,458</u>	<u>783,210</u>	<u>777,053</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>	<b>8</b>	-	6,783	6,783	(21,114)
<b>Interfund Transfer</b>		-	-	-	-
<b>Total funds brought forward</b>		-	320,716	320,716	341,830
<b>Total funds carried forward</b>		<u>-</u>	<u>327,499</u>	<u>327,499</u>	<u>320,716</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	<u>Notes</u>	<u>2023/24</u>	<u>2022/23</u>
		£	£
<b>Current Assets</b>			
Debtors	14	36,349	8,891
Cash at bank and in hand		<u>387,821</u>	<u>363,817</u>
<b>Total current assets</b>		424,170	372,708
<b>Creditors: amounts falling due within one year</b>			
	15	<u>(96,671)</u>	<u>(51,992)</u>
<b>Net current assets</b>		<u>327,499</u>	<u>320,716</u>
<b>NET ASSETS</b>		<u><u>327,499</u></u>	<u><u>320,716</u></u>
<b>The funds of the Charity:</b>			
Restricted income funds:	16	-	-
Unrestricted income funds:	16	327,499	320,716
<b>TOTAL CHARITY FUNDS</b>		<u><u>327,499</u></u>	<u><u>320,716</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees/directors on 4 December 2024 and signed on its behalf

Signed by:  
  
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**R Tilley**  
 Trustee & Company Director

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

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**Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

**Basis of Preparation**

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

King Square Community Nursery meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

**Incoming resources**

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest and investment income receivable**

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

**Fund accounting & transfers between funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the charity's work or projects being undertaken by the charity.

Transfer from unrestricted general and designated funds are at the discretion of the trustees and are disclosed in the financial statements.

Transfers from restricted funds to unrestricted funds take place where a project has been completed and the fund donor has agreed that the charity retain the surplus to be used for the general purposes of the charity.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

**Taxation**

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

**Operating leases**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

**Financial instruments**

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the

**Pensions**

The Trust operates a defined contribution pension scheme under 'auto-enrolment legislation.

**KING SQUARE COMMUNITY NURSERY LTD****(Private Company Limited by Guarantee)****Notes to the financial statements****for the year ended 31 March 2024****1 Legal status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 Financial performance of the charity**

	<b>2023/24</b>	<b>2022/23</b>
	£	£
Income	789,993	755,939
Expenditure on charitable activities	613,077	611,708
Expenditure on management and administration	170,133	165,345
	<u>783,210</u>	<u>777,053</u>
Net income/(expenditure)	6,783	(21,114)
Total funds brought forward	320,716	341,830
Total funds carried forward	<u>327,499</u>	<u>320,716</u>
<b>Represented by:</b>		
Unrestricted funds - general	327,499	-
Unrestricted funds - designated		320,716
	<u>327,499</u>	<u>320,716</u>

**3 Income from Donations, Grants & Income Generation (restricted)**

Grants received in year:

L B Islington - Grant Aid	76,990	73,757
L B Islington - P E L	39,697	20,460
L B Islington - Deprivation Fund	30,347	34,337
L B Islington - S E N Funding	40,799	25,606
City University	14,919	-
	<u>202,752</u>	<u>154,160</u>

**Income from Donations, Grants & Income Generation (unrestricted)**

NEG & Other Funding	286,464	302,911
	<u>489,216</u>	<u>457,071</u>

**4 Income from charitable activities (unrestricted)**

Income generation - Nursery fees	292,235	289,492
	<u>292,235</u>	<u>289,492</u>

**5 Income from other charitable activities (unrestricted)**

Fundraising & donations	4,161	9,028
Interest receivable	4,381	349
	<u>8,542</u>	<u>9,377</u>

**6 Analysis of expenditure on charitable activities**

Staff & agency costs	451,850	484,744
Other running costs	161,227	126,964
	<u>613,077</u>	<u>611,708</u>

**Analysis of costs by funds**

Restricted	202,752	154,160
Unrestricted	410,325	457,548
	<u>613,077</u>	<u>611,708</u>

**7 Analysis of governance and support cost**

Staff costs	166,844	162,385
Reporting Accountant's fee and accountancy	2,520	2,100
Other	769	860
	<u>170,133</u>	<u>165,345</u>

**Analysis of costs by funds**

Unrestricted	170,133	165,345
	<u>170,133</u>	<u>165,345</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2024**

	2023/24	2022/23
	£	£
<b>8 Net income /(expenditure) for the year</b>		
This is stated after charging:		
Reporting accountant's remuneration	2,320	2,100
	<u>2,320</u>	<u>2,100</u>
<b>9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel</b>		
Wages and salaries	575,187	596,950
Employers national insurance	34,930	41,934
Pension costs - (defined contribution pension plan)	8,577	8,245
	<u>618,694</u>	<u>647,129</u>
The average number of staff employed during the year were as follows:		
Direct charitable	25	26
Administration & support	4	5
	<u>29</u>	<u>31</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>
<b>10 Trustees' remuneration</b>		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
<b>11 Related party transactions</b>		
There were no related party transactions to be disclosed during the year under review.		
<b>12 Government Grants</b>		
Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.		
<b>13 Corporation Tax</b>		
The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
	2023/24	2022/23
<b>14 Debtors</b>		
<b>Amounts due within one year:</b>		
Prepayments and accrued income		
Accrued income	36,349	8,704
Prepayments	-	187
	<u>36,349</u>	<u>8,891</u>
<b>15 Creditors</b>		
<b>Amounts falling due within one year:</b>		
Other taxation & social security	10,624	9,575
Deferred Income	11,192	10,633
Other creditors & accruals	74,855	31,784
	<u>96,671</u>	<u>51,992</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2024**

16 Analysis of funds:			2023/24		
Restricted	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	76,990	(76,990)	-	-
L B Islington - Deprivation Fund	-	30,347	(30,347)	-	-
L B Islington - P E L	-	39,697	(39,697)	-	-
L B Islington - S E N Funding	-	40,799	(40,799)	-	-
City University	-	14,919	(14,919)	-	-
	-	202,752	(202,752)	-	-
<b>Unrestricted:</b>					
Designated - Staff & maternity	150,000	-	-	-	150,000
General reserve	170,716	587,241	(580,458)	-	177,499
	320,716	587,241	(580,458)	-	327,499
<b>Total Funds</b>	320,716	789,993	(783,210)	-	327,499

**Restricted funds:**

**L B Islington Nursery Refurbishment** - Funds used to redevelop Nursery Premises

**Nursery Funding** - provision of nursery education to meet the needs of children and their parents/carers in the local community.

**Unrestricted & designated funds:**

**Staff & Maternity Fund:** Funds set aside to cover maternity pay in excess of SMP and future redundancy costs should the charity cease activities.

**General reserve:** The fund represents the free funds of the charity which are not designated for a particular purpose.

**Analysis of funds (continued):**

Analysis of funds by project	B/Fwd	Income	2022/23 Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	73,757	(73,757)	-	-
L B Islington - Deprivation Fund	-	34,337	(34,337)	-	-
L B Islington - P E L	-	20,460	(20,460)	-	-
L B Islington - S E N Funding	-	25,606	(25,606)	-	-
	-	154,160	(154,160)	-	-
<b>Unrestricted:</b>					
Staff & maternity fund	150,000	-	-	-	150,000
General reserve	191,830	601,779	(622,893)	-	170,716
	341,830	601,779	(622,893)	-	320,716
<b>Total Funds</b>	341,830	755,939	(777,053)	-	320,716

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2024**

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**17 Analysis between fund balances**

	<b>2023/24</b>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	387,821	387,821
Other net current assets/ (liabilities)		(60,322)	(60,322)
	<u>-</u>	<u>327,499</u>	<u>327,499</u>
	<b>2022/23</b>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	363,817	363,817
Other net current assets/ (liabilities)	-	(43,101)	(43,101)
	<u>-</u>	<u>320,716</u>	<u>320,716</u>

**18 Post-balance sheet events**

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2024**

	2023/24	2022/23
	£	£
Grants receivable	489,216	457,071
Income generation	292,235	293,992
Interest receivable	4,381	349
Fundraising, donations & other income	4,161	4,527
	<u>789,993</u>	<u>755,939</u>
<b>Direct charitable expenditure:</b>		
Staff costs	443,273	476,499
Staff pensions	8,577	8,245
Staff training, welfare & other expenses	2,876	3,130
Temporary staff	38,983	19,161
Travel & subsistence	418	462
Nursery food & drink	14,335	14,578
Nursery outings	304	1,226
Nursery equipment, toys & materials	4,525	13,735
Rent, rates & services charges	45,197	25,216
Insurance	1,402	1,337
Advertising	1,990	
Repairs & maintenance	38,388	30,523
Equipment hire	2,104	2,629
Printing, postage & stationery	2,524	3,866
Telephone	7,586	10,797
Memberships and subscriptions	496	76
Sundry expenses	100	228
	<u>613,077</u>	<u>611,708</u>
<b>Management &amp; administration:</b>		
Staff costs	166,844	162,385
Audit and accountancy	2,520	2,100
Legal & professional expenses	769	860
	<u>170,133</u>	<u>165,345</u>
<b>NET INCOMINGS/(OUTGOINGS) IN YEAR</b>	<u><u>6,783</u></u>	<u><u>(21,114)</u></u>

**KING SQUARE COMMUNITY NURSERY LTD**

England & Wales - Charity number 1108752

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# Accounts

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**KING SQUARE COMMUNITY NURSERY LTD**

(Private Company Limited by Guarantee)

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REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

COMPANY REG NO. 05224434

CHARITY NO. 1108752

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Contents**

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Detailed income & expenditure account	14

***Pages 5 and 14 does not form part of the statutory accounts.***

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Legal and Administrative Information**

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**Trustees and directors**

Lisa Basset \*  
Samantha Andrews\*  
Rebecca Tiley\*

*\* - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

**Company secretary:**

J Morgan

**Key management & personnel**

J Morgan

**Registered & Administration office:**

Rahere House  
Central Street  
London  
EC1V 8DE

**Charity registration no.:**

1108752

**Company registration no.:**

05224434 (England & Wales)

**Reporting Accountants**

TKG Partnership Ltd  
Chartered Accountants  
3 Gateway Mews  
Ringway  
London  
N11 2UT

**Bankers:**

The Co-operative Bank Plc

**Major Funder**

L B Islington

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2023**

The trustees are pleased to present their annual directors' report for the year ended 31 March 2023 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**Structure, Governance and Management**

**Governing Document**

King Square Community Nursery Ltd is a company limited by guarantee and is a registered charity. 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 members are required to contribute an amount not exceeding £1.

**Recruitment & Appointment of Trustees**

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

**Organisational Structure**

The charity is organized so that the trustees meet regularly to manage its affairs. The Nursery director manages the day to day administration of the charity and reports to the Trustees throughout the year.

**Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for children, staff and parents.

**Related parties**

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

**Pay policy for senior staff**

The directors consider that the board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually.

**Main Activities, Purposes and Objectives**

The charity's objects and its principal activities are the advancement of the education of children below school age.

**Accomplishments & Achievements**

**We are proud to share some of our achievements and activities in the past year:**

We underwent an Ofsted inspection and achieved outstanding results in all areas of our work, demonstrating our commitment to high-quality education and care. We also had an LSO visit at St Luke's church, where our children enjoyed a musical performance and learned about the different instruments and sounds they make.

We continued to provide drama and football for children, giving children opportunities to express themselves creatively and physically. We had two family days that were successful and fun. One was a sports day, where we competed in various games and sports. The other was a Christmas fete, where we raised an amazing £1200 towards the nursery garden area at Rahere House

#### **Accomplishments & Achievements (continued)**

We also had two visits to the Barbican: one to the art gallery, where children admired the artworks and learned about different artists and styles; and one to the fish pond, where children walked around and observed the fish and other wildlife. These visits enriched children's learning and broadened their horizons.

We have been busy with various activities and meetings in the past 12 months. Here are some of the highlights:

We met with the Early Years team at Toffee Park and discussed how to secure funding for Rahere house's outdoor area, which needs a canopy to make it more usable in different weather conditions.

We attended a multi-agency meeting every month, where we reviewed the categorisation of Rahere and Toffee. Both sites that achieved a green rating, which is excellent.

We hosted staff visits from two Islington children centres that wanted to learn from our good practice. We shared our experiences and challenges and learned from each other.

We had the AGM on 22 October 2022, where the main topic was the possible relocation of Toffee Park. This is a big decision that will affect many families and staff, so we had a lot of discussion and feedback

We attended three TAF meetings, where we supported families that needed extra help. Some of the issues we dealt with were speech and language, behaviour, health, and wellbeing

Attended DSL meeting. We joined the ECAT meeting with our SENCO. We talked about the special needs that have been identified in our area, and how to best support them. We also attended multi-agency meeting that involved CAMHS, the Children Centre and local partners in the south. We focused on the needs and issues of local families, and how to collaborate effectively. Other meetings attended were PVI, EYSG, etc where various topics discussed.

The staff have been attending various trainings and meetings to improve their skills and knowledge. They participated in two child protection meetings, where they learned about the families' perspectives and challenges. They also enrolled in the Tiny Tips program, which offers trauma-informed support for two years. Additionally, they had two inset days to learn more about trauma and its impact.

The management team discussed the results of the parents' survey, which revealed some accidents had not been clearly explained to parents and lack of communication. This has been resolved with the changing of the accident forms details.

#### **Financial review**

Total income for the year amounted to £755,939 with total expenditure amounting to £777,053 leaving a deficit in the year of ..... Accumulated reserves at the balance sheet date amounted to £320,716, of which £320,716 represent income reserves.

#### **Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a

#### **Reserves policy and going concern**

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2023 stands at £150,000. Unrestricted reserves as at 31 March 2023 at £170,716 which is equivalent to 5 months running costs.

#### **Future Developments**

Our strengths are our team: i.e., board of trustees and staff, who work closely together to deliver professional standard of childcare to every child in our care.

- The Nursery provision will continue to focus on supporting the development and learning of young children.
- We will continue to be sustainable and ensure that we have a stimulating and engaging environment.
- We will continue to fully support staff in their training and professional development.
- Collaboration with other nurseries and communities
- King Square Community Nursery is consistently developing its practice to meet the needs of children, parents, and continue to build on the good work to achieve an outstanding childcare provision in all areas.

**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records which 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud

**Directors and trustees**

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees/directors

.....  
J Morgan

Company Secretary

Date: 19 October 2023

**KING SQUARE COMMUNITY NURSERY LTD**

**(Private Company Limited by Guarantee)**

**Independent Examiner's report on the accounts for the year ended 31 March 2023**

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I report to the Trustees on my examination of the accounts of King Square Community Nursery (the charity), charity number 1108752, for the year ended 31 March 2023, which are set out on pages 6 to 13.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the applicable directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to follow the applicable directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out below.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

In connection with my examination, no material matters have come to my attention which gives me cause to believe, that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the accounts did not accord with the accounting records: or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set in 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 matter 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.



**Chrysostomos Kyprianou**

**TKG Partnership Ltd  
Chartered Accountants  
3 Gateway Mews  
London  
N11 2UT**

19 October 2023

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Statement of financial activities**  
**for the year ended 31 March 2023**

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2022/23</u> £	<u>Total 2021/22</u> £
<b>Income:</b>					
Grants receivable	3	154,160	302,911	457,071	416,503
<i>Income from Charitable activities:</i>					
Income generation	4	-	293,992	293,992	223,635
<i>Income from other charitable activities</i>					
Fundraising & other income	5	-	4,876	4,876	35,184
<b>Total income</b>		<u>154,160</u>	<u>601,779</u>	<u>755,939</u>	<u>675,322</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	6	154,160	457,548	611,708	500,060
Management and administration	7	-	165,345	165,345	176,998
<b>Total expenditure</b>		<u>154,160</u>	<u>622,893</u>	<u>777,053</u>	<u>677,058</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>	8	-	(21,114)	(21,114)	(1,736)
<b>Interfund Transfer</b>		-	-	-	-
<b>Total funds brought forward</b>		-	341,833	341,830	343,566
<b>Total funds carried forward</b>		<u>-</u>	<u>320,719</u>	<u>320,716</u>	<u>341,830</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**KING SQUARE COMMUNITY NURSERY LTD**  
 (Private Company Limited by Guarantee)  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	<u>Notes</u>	<u>2022/23</u>		<u>2021/22</u>	
		£	£	£	£
<b>Current Assets</b>					
Debtors	14	8,891		15,163	
Cash at bank and in hand		<u>363,817</u>		<u>356,204</u>	
<b>Total current assets</b>		372,708		371,367	
<b>Creditors: amounts falling due within one year</b>					
	15	<u>(51,992)</u>		<u>(29,537)</u>	
<b>Net current assets</b>			<u>320,716</u>		<u>341,830</u>
<b>NET ASSETS</b>			<u><u>320,716</u></u>		<u><u>341,830</u></u>
<b>The funds of the Charity:</b>					
Restricted income funds:	16		-		-
Unrestricted income funds:	16		320,716		341,830
<b>TOTAL CHARITY FUNDS</b>			<u><u>320,716</u></u>		<u><u>341,830</u></u>

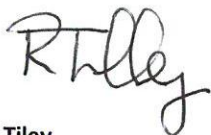
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees/directors on 19 October 2023 and signed on its behalf



R Tiley  
 Trustee & Company Director

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2023**

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**Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

**Basis of Preparation**

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

King Square Community Nursery meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

**Incoming resources**

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest and investment income receivable**

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

**Fund accounting & transfers between funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the charity's work or projects being undertaken by the charity.

Transfer from unrestricted general and designated funds are at the discretion of the trustees and are disclosed in the financial statements.

Transfers from restricted funds to unrestricted funds take place where a project has been completed and the fund donor has agreed that the charity retain the surplus to be used for the general purposes of the charity.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

**Taxation**

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

**Operating leases**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2023**

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

**Financial instruments**

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the

**Pensions**

The Trust operates a defined contribution pension scheme under 'auto-enrolment legislation.

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1 Legal status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 Financial performance of the charity**

	<b>2022/23</b>	<b>2021/22</b>
	£	£
Income	755,939	675,322
Expenditure on charitable activities	611,708	500,060
Expenditure on management and administration	165,345	176,998
	<u>777,053</u>	<u>677,058</u>
Net income/(expenditure)	(21,114)	(1,736)
Total funds brought forward	341,830	343,566
Total funds carried forward	<u>320,716</u>	<u>341,830</u>
<b>Represented by:</b>		
Unrestricted funds - general	170,716	191,830
Unrestricted funds - designated	150,000	150,000
	<u>320,716</u>	<u>341,830</u>

**3 Income from Donations, Grants & Income Generation (restricted)**

Grants received in year:

L B Islington - Grant Aid	73,757	73,981
L B Islington - Nursery Refurbishment	-	-
L B Islington - P E L	20,460	2,788
L B Islington - Deprivation Fund	34,337	33,790
L B Islington - S E N Funding	25,606	16,867
L B Islington - Disability Access Fund	-	1,230
L B Islington - P V I	-	-
	<u>154,160</u>	<u>128,656</u>

**Income from Donations, Grants & Income Generation (unrestricted)**

NEG & Other Funding

302,911	287,847
<u>457,071</u>	<u>416,503</u>

**4 Income from charitable activities (unrestricted)**

Income generation - Nursery fees

289,492	223,635
<u>289,492</u>	<u>223,635</u>

**5 Income from other charitable activities (unrestricted)**

Fundraising & donations

Funding - JRS Scheme

L B Islington - Business Support Funding

Interest receivable

9,028	8,309
-	4,814
-	22,000
349	61
<u>9,377</u>	<u>35,184</u>

**6 Analysis of expenditure on charitable activities**

Staff & agency costs

Other running costs

484,744	404,112
126,964	95,948
<u>611,708</u>	<u>500,060</u>

**Analysis of costs by funds**

Restricted

Unrestricted

154,160	128,656
457,548	371,404
<u>611,708</u>	<u>500,060</u>

**7 Analysis of governance and support cost**

Staff costs

Reporting Accountant's fee and accountancy

Other

162,385	172,671
2,100	2,100
860	2,227
<u>165,345</u>	<u>176,998</u>

**Analysis of costs by funds**

Unrestricted

165,345	176,998
<u>165,345</u>	<u>176,998</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2023**

	2022/23	2021/22
	£	£
<b>8 Net income /(expenditure) for the year</b>		
This is stated after charging:		
Reporting accountant's remuneration	2,100	1,200
	<u>2,100</u>	<u>1,200</u>
<b>9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel</b>		
Wages and salaries	596,950	534,228
Employers national insurance	41,934	35,578
Pension costs - (defined contribution pension plan)	8,245	6,977
	<u>647,129</u>	<u>576,783</u>
The average number of staff employed during the year were as follows:		
Direct charitable	26	23
Administration & support	5	4
	<u>31</u>	<u>27</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>
<b>10 Trustees' remuneration</b>		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
<b>11 Related party transactions</b>		
There were no related party transactions to be disclosed during the year under review.		
<b>12 Government Grants</b>		
Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.		
<b>13 Corporation Tax</b>		
The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
<b>14 Debtors</b>	<b>2022/23</b>	<b>2021/22</b>
<b>Amounts due within one year:</b>		
Prepayments and accrued income		
Accrued income	8,704	15,163
Prepayments	187	-
	<u>8,891</u>	<u>15,163</u>
<b>15 Creditors</b>		
<b>Amounts falling due within one year:</b>		
Other taxation & social security	9,575	11,124
Deferred Income	10,633	9,812
Other creditors & accruals	31,784	8,601
	<u>51,992</u>	<u>29,537</u>

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2023**

16 Analysis of funds:		2022/23			
Restricted	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	73,757	(73,757)	-	-
L B Islington - Deprivation Fund	-	34,337	(34,337)	-	-
L B Islington - P E L	-	20,460	(20,460)	-	-
L B Islington - S E N Funding	-	25,606	(25,606)	-	-
	-	154,160	(154,160)	-	-
<b>Unrestricted:</b>					
Designated - Staff & maternity	150,000	-	-	-	150,000
General reserve	191,830	601,779	(622,893)	-	170,716
	341,830	601,779	(622,893)	-	320,716
<b>Total Funds</b>	341,830	755,939	(777,053)	-	320,716

**Restricted funds:**

**L B Islington Nursery Refurbishment** - Funds used to redevelop Nursery Premises

**Nursery Funding** - provision of nursery education to meet the needs of children and their parents/carers in the local community.

**Unrestricted & designated funds:**

**Staff & Maternity Fund:** Funds set aside to cover maternity pay in excess of SMP and future redundancy costs should the charity cease activities.

**General reserve:** The fund represents the free funds of the charity which are not designated for a particular purpose.

**Analysis of funds (continued):**

Analysis of funds by project		2021/22			
	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	73,981	(73,981)	-	-
L B Islington - Deprivation Fund	-	33,790	(33,790)	-	-
L B Islington - P E L	-	2,788	(2,788)	-	-
L B Islington - S E N Funding	-	16,867	(16,867)	-	-
L B Islington - Disability Access Fund	-	1,230	(1,230)	-	-
	-	128,656	(128,656)	-	-
<b>Unrestricted:</b>					
Staff & maternity fund	150,000	-	-	-	150,000
General reserve	193,566	546,666	(548,402)	-	191,830
	343,566	546,666	(548,402)	-	341,830
<b>Total Funds</b>	343,566	675,322	(677,058)	-	341,830

**KING SQUARE COMMUNITY NURSERY LTD**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2023**

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**17 Analysis between fund balances**

	<b>2022/23</b>		<b>Total</b>
	<b>Restricted</b>	<b>Unrestricted</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	363,817	363,817
Other net current assets/ (liabilities)		(43,101)	(43,101)
	<u>-</u>	<u>320,716</u>	<u>320,716</u>
	<b>2021/22</b>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	356,204	356,204
Other net current assets/ (liabilities)	-	(14,374)	(14,374)
	<u>-</u>	<u>341,830</u>	<u>341,830</u>

**18 Post-balance sheet events**

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

**KING SQUARE COMMUNITY NURSERY LTD**

England & Wales - Charity number 1108752

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# Accounts

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**KING SQUARE COMMUNITY NURSERY**

(Private Company Limited by Guarantee)

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REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

COMPANY REG NO. 05224434

CHARITY NO. 1108752

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**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Contents**

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***Pages 4 and 13 does not form part of the statutory accounts.***

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Legal and Administrative Information**

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**Trustees and directors**

Lisa Basset \*  
Samantha Andrews (resigned 30 September 2020)  
Rebecca Tiley\*

*\* - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

**Company secretary:**

S Andrews (resigned 30 September 2020)  
J Morgan (appointed 30 September 2020)

**Key management & personnel**

J Morgan

**Registered & Administration office:**

Rahere House  
Central Street  
London  
EC1V 8DE

**Charity registration no.:**

1108752

**Company registration no.:**

05224434 (England & Wales)

**Reporting Accountants**

TKG Partnership Ltd  
Chartered Accountants  
3 Gateway Mews  
Ringway  
London  
N11 2UT

**Bankers:**

The Co-operative Bank Plc

**Major Funder**

L B Islington

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2022**

The trustees are pleased to present their annual directors' report for the year ended 31 March 2022 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**Structure, Governance and Management**

**Governing Document**

King Square Community Nursery Ltd is a company limited by guarantee and is a registered charity. 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 members are required to contribute an amount not exceeding £1.

**Recruitment & Appointment of Trustees**

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

**Organisational Structure**

The charity is organized so that the trustees meet regularly to manage its affairs. The Nursery director manages the day to day administration of the charity and reports to the Trustees throughout the year.

**Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for children, staff and parents.

**Related parties**

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

**Pay policy for senior staff**

The directors consider that the board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually.

**Main Activities, Purposes and Objectives**

The charity's objects and its principal activities are the advancement of the education of children below school age.

**Accomplishments & Achievements**

Parents have been very supportive to the work of the nursery in the past year. We thank the amazing staff and, also thank for the continuous support and effort of Islington council and specially the early years' team. Their support has always been crucial in the running of the community nursery. The trust and relationship with all stake holders have grown many times over the years we hope we will continue to build upon further.

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2022**  
**(Continued)**

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**Accomplishments & Achievements (continued)**

We have continued to provide often complex needs of families we work with and extending support on 1:1, through group work and partnership work with organisations, agencies, and local groups.

Training has been provided to staff and have continued to be an important part of continuous professional development and staff have received refresher training in Safeguarding as well as other Early Years Education training.

Worked closely with Bright Start to support parents especially those who need it most. Organised various activities that include football to improve children's physical health and wellbeing.

We had a local Councillor reading for children on different occasions.

The nursery website has a major overhaul and has been designed to allow parents to easily browse through information about the nursery, its activities, and other useful links.

**Financial review**

Total income for the year amounted to £675,322 with total expenditure amounting to £677,058 leaving a deficit in the year of £1,735.

Accumulated reserves at the balance sheet date amounted to £341,833, of which £341,833 represent income reserves.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a

**Reserves policy and going concern**

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2022 stands at £150,000. Unrestricted reserves as at 31 March 2021 at £ which is equivalent to 5 months running costs..

**Future Developments**

Our strengths are our team: i.e., board of trustees and staff, who work closely together to deliver professional standard of childcare to every child in our care.

- The Nursery provision will continue to focus on supporting the development and learning of young children including
- We will continue to be sustainable.
- We will continue to fully support staff in their personal development and day to day work.
- King Square Community Nursery is consistently developing its practice to meet the needs of children, parents, and continue to build on the good work to achieve an outstanding childcare provision in all areas.

**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of

**Directors and trustees**

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees/directors

.....  
J Morgan  
Company Secretary

Date: 8 December 2022

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Independent Examiner's report on the accounts for the year ended 31 March 2022**

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I report to the Trustees on my examination of the accounts of King Square Community Nursery (the charity), charity number 1108752, for the year ended 31 March 2022, which are set out on pages 5 to 12.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

The charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the applicable directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to follow the applicable directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out below.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

In connection with my examination, no material matters have come to my attention which gives me cause to believe, that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the accounts did not accord with the accounting records: or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set in 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 matter 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.

  
Chrysostomos Kyprianou

**TKG Partnership Ltd**  
**Chartered Accountants**  
**3 Gateway Mews**  
**London**  
**N11 2UT**

8 December 2022

**KING SQUARE COMMUNITY NURSERY**  
 (Private Company Limited by Guarantee)  
 Statement of financial activities  
 for the year ended 31 March 2022

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2021/22</u> £	<u>Total 2020/21</u> £
<b>Income:</b>					
Grants receivable	3	128,656	287,847	416,503	371,457
<i>Income from Charitable activities:</i>					
Income generation	4	-	223,635	223,635	72,332
<i>Income from other charitable activities</i>					
Fundraising & other income	5	-	35,184	35,184	145,380
<b>Total income</b>		<u>128,656</u>	<u>546,666</u>	<u>675,322</u>	<u>589,169</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	6	128,656	371,404	500,060	455,068
Management and administration	7	-	176,998	176,998	136,081
<b>Total expenditure</b>		<u>128,656</u>	<u>548,402</u>	<u>677,058</u>	<u>591,149</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>	<b>8</b>	-	(1,735)	(1,735)	(1,980)
<b>Interfund Transfer</b>		-	-	-	-
<b>Total funds brought forward</b>		-	343,568	343,568	345,546
<b>Total funds carried forward</b>		<u>-</u>	<u>341,833</u>	<u>341,833</u>	<u>343,566</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

KING SQUARE COMMUNITY NURSERY  
 (Private Company Limited by Guarantee)  
 BALANCE SHEET  
 AS AT 31 MARCH 2022

	Notes	2021/22		2020/21	
		£	£	£	£
<b>Current Assets</b>					
Debtors	14	15,163		4,156	
Cash at bank and in hand		356,204		368,681	
<b>Total current assets</b>		371,367		372,837	
<b>Creditors: amounts falling due within one year</b>	15	(29,534)		(29,269)	
<b>Net current assets</b>			341,833		343,568
<b>NET ASSETS</b>			<u>341,833</u>		<u>343,568</u>
<b>The funds of the Charity:</b>					
Restricted income funds:	16	-		-	
Unrestricted Income funds:	16	341,833		343,566	
<b>TOTAL CHARITY FUNDS</b>			<u>341,833</u>		<u>343,566</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees/directors on 8 December 2022 and signed on its behalf



R Tiley  
 Trustee & Company Director

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

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**Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

**Basis of Preparation**

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

King Square Community Nursery meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

**Reconciliation with previous GAAP**

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

**Incoming resources**

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest and investment income receivable**

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

**Fund accounting & transfers between funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the charity's work or projects being undertaken by the charity.

Transfer from unrestricted general and designated funds are at the discretion of the trustees and are disclosed in the financial statements.

Transfers from restricted funds to unrestricted funds take place where a project has been completed and the fund donor has agreed that the charity retain the surplus to be used for the general purposes of the charity.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

**Taxation**

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

**Operating leases**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

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**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

**Financial instruments**

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the

**Pensions**

The Trust operates a defined contribution pension scheme under 'auto-enrolment legislation.

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2022**

**1 Legal status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 Financial performance of the charity**

	2021/22	2020/21
	£	£
Income	675,322	589,169
Expenditure on charitable activities	500,060	455,068
Expenditure on management and administration	176,998	136,081
	<u>677,058</u>	<u>591,149</u>
Net income/(expenditure)	(1,735)	(1,980)
Total funds brought forward	343,566	345,546
Total funds carried forward	<u>341,831</u>	<u>343,566</u>
<b>Represented by:</b>		
Unrestricted funds - general	191,831	193,566
Unrestricted funds - designated	150,000	150,000
	<u>341,831</u>	<u>343,566</u>
<b>3 Income from Donations, Grants &amp; Income Generation (restricted)</b>		
Grants received in year:		
L B Islington - Grant Aid	73,981	25,898
L B Islington - Nursery Refurbishment	-	43,450
L B Islington - P E L	2,788	58,174
L B Islington - Deprivation Fund	33,790	-
L B Islington - S E N Funding	16,867	12,095
L B Islington - Disability Access Fund	1,230	-
L B Islington - P V I	-	9,786
	<u>128,656</u>	<u>149,403</u>
<b>Income from Donations, Grants &amp; Income Generation (unrestricted)</b>		
NEG & Other Funding	287,847	222,054
	<u>416,503</u>	<u>371,457</u>
<b>4 Income from charitable activities (unrestricted)</b>		
Income generation - Nursery fees	223,635	72,332
	<u>223,635</u>	<u>72,332</u>
<b>5 Income from other charitable activities (unrestricted)</b>		
Fundraising & donations	8,309	17,787
Funding - JRS Scheme	4,814	126,567
L B Islington - Business Support Funding	22,000	-
Interest receivable	61	1,025
	<u>35,184</u>	<u>145,379</u>
<b>6 Analysis of expenditure on charitable activities</b>		
Staff & agency costs	404,112	335,061
Other running costs	95,948	120,007
	<u>500,060</u>	<u>455,068</u>
<b>Analysis of costs by funds</b>		
Restricted	128,656	149,403
Unrestricted	371,404	305,665
	<u>500,060</u>	<u>455,068</u>
<b>7 Analysis of governance and support cost</b>		
Staff costs	172,671	131,254
Reporting Accountant's fee and accountancy	2,100	2,100
Other	2,227	2,727
	<u>176,998</u>	<u>136,081</u>
<b>Analysis of costs by funds</b>		
Unrestricted	176,998	136,081
	<u>176,998</u>	<u>136,081</u>

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2022**

	2021/22	2020/21
	£	£
<b>8 Net income /(expenditure) for the year</b>		
This is stated after charging:		
Reporting accountant's remuneration	2,100	1,200
	<u>2,100</u>	<u>1,200</u>
<b>9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel</b>		
Wages and salaries	576,783	466,315
Employers national insurance	35,578	23,277
Pension costs - (defined contribution pension plan)	6,977	6,808
	<u>619,338</u>	<u>496,400</u>
The average number of staff employed during the year were as follows:		
Direct charitable	23	23
Administration & support	4	4
	<u>27</u>	<u>27</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>
<b>10 Trustees' remuneration</b>		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
<b>11 Related party transactions</b>		
There were no related party transactions to be disclosed during the year under review.		
<b>12 Government Grants</b>		
Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.		
<b>13 Corporation Tax</b>		
The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
<b>14 Debtors</b>	<b>2021/22</b>	<b>2020/21</b>
<b>Amounts due within one year:</b>		
Prepayments and accrued income		
Accrued income	15,163	4,156
	<u>15,163</u>	<u>4,156</u>
<b>15 Creditors</b>		
<b>Amounts falling due within one year:</b>		
Other taxation & social security	11,124	10,696
Deferred Income	9,812	9,837
Other creditors & accruals	8,598	8,736
	<u>29,534</u>	<u>29,269</u>

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2022**

16 Analysis of funds:			2021/22		
Restricted	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	73,981	(73,981)	-	-
L B Islington - Deprivation Fund	-	33,790	(33,790)	-	-
L B Islington - P E L	-	2,788	(2,788)	-	-
L B Islington - S E N Funding	-	16,867	(16,867)	-	-
L B Islington - Disability Access Fund	-	1,230	(1,230)	-	-
	-	128,656	(128,656)	-	-
<b>Unrestricted:</b>					
Designated - Staff & maternity	150,000	-	-	-	150,000
General reserve	193,566	546,666	(548,402)	-	191,831
	343,566	546,666	(548,402)	-	341,831
<b>Total Funds</b>	343,566	675,322	(677,058)	-	341,831

**Restricted funds:**

**L B Islington Nursery Refurbishment** - Funds used to redevelop Nursery Premises

**Nursery Funding** - provision of nursery education to meet the needs of children and their parents/carers in the local community.

**Unrestricted & designated funds:**

**Staff & Maternity Fund:** Funds set aside to cover maternity pay in excess of SMP and future redundancy costs should the charity cease activities.

**General reserve:** The fund represents the free funds of the charity which are not designated for a particular purpose.

**Analysis of funds (continued):**

Analysis of funds by project	B/Fwd	Income	2020/21 Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	25,898	(25,898)	-	-
L B Islington - Nursery Refurbishment	-	43,450	(43,450)	-	-
L B Islington - P E L	-	58,174	(58,174)	-	-
L B Islington - S E N Funding	-	12,095	(12,095)	-	-
L B Islington - P V I	-	9,786	(9,786)	-	-
	-	149,403	(149,403)	-	-
<b>Unrestricted:</b>					
Staff & maternity fund	150,000	-	-	-	150,000
General reserve	195,546	439,766	(441,746)	-	193,566
	345,546	439,766	(441,746)	-	343,566
<b>Total Funds</b>	345,546	589,169	(591,149)	-	343,566

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2022**

**17 Analysis between fund balances**

	<b>2021/22</b>		<b>Total</b>
	<b>Restricted</b>	<b>Unrestricted</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	356,204	356,204
Other net current assets/ (liabilities)		(14,371)	(14,371)
	<u>-</u>	<u>341,833</u>	<u>341,833</u>
	<b>2020/21</b>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	368,681	368,681
Other net current assets/ (liabilities)	-	(25,113)	(25,113)
	<u>-</u>	<u>343,568</u>	<u>343,568</u>

**18 Post-balance sheet events**

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.

**KING SQUARE COMMUNITY NURSERY LTD**

England & Wales - Charity number 1108752

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# Accounts

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**KING SQUARE COMMUNITY NURSERY**

(Private Company Limited by Guarantee)

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REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY REG NO. 05224434

CHARITY NO. 1108752

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***Pages 4 and 13 does not form part of the statutory accounts.***

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Legal and Administrative Information**

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**Trustees and directors** Lisa Basset \*  
Samantha Andrews\*  
Rebecca Tiley\*

*\* - Management committee members are also, for the purpose of the Companies Act 2006, company directors.*

**Company secretary:** Samantha Andrews

**Key management & personnel** J Morgan

**Registered & Administration office:** Rahere House  
Central Street  
London  
EC1V 8DE

**Charity registration no.:** 1108752

**Company registration no.:** 05224434 (England & Wales)

**Reporting Accountants** TKG Partnership Ltd  
Chartered Accountants  
3 Gateway Mews  
Ringway  
London  
N11 2UT

**Bankers:** The Co-operative Bank Plc

**Major Funder** L B Islington

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Directors' & Trustees' Report for the Year Ended 31 March 2021**

The trustees are pleased to present their annual directors' report for the year ended 31 March 2021 which is also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**Structure, Governance and Management**

Governing Document

King Square Community Nursery Ltd is a company limited by guarantee and is a registered charity. 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 members are required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

The trustees and directors who have served throughout the year are shown on page 1. Appointment of directors/trustees is governed by the Memorandum & Articles of Association.

New Trustees undergo training on their legal obligations as under Charity Law, the decision making process, the business plan and recent performance of the charity.

Organisational Structure

The charity is organized so that the trustees meet regularly to manage its affairs. The Nursery director manages the day to day administration of the charity and reports to the Trustees throughout the year.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees also review non-financial risks and these risks are managed by ensuring compliance with all health and safety regulations for children, staff and parents.

Related parties

None of the trustees receive remuneration or other benefit in their capacity as trustees of the charity. Any connection between a trustee of the charity and organisations providing services to the charity must be disclosed to the full board of trustees in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The directors consider that the board of directors, who are the Charity's trustees, and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually.

**Main Activities, Purposes and Objectives**

The charity's objects and its principal activities are the advancement of the education of children below school age.

**Covid-19**

Covid-19 and the lockdowns have been a key feature during the year under review. Like so many other early years providers in Islington, the nursery was closed on 23 March 2020 as per government instructions, except for services to vulnerable and key workers' children. This phenomenon was new to everyone and was difficult to know the impact on the nursery's future. We have supported our families and used the centre to distribute food and essential goods to children, families and vulnerable people in the community.

We are grateful to all those who were involved and supported this cause with determination and community spirit. This was the time we all came as one and will be remembered for a long time to come.

**KING SQUARE COMMUNITY NURSERY**

**(Private Company Limited by Guarantee)**

**Directors' & Trustees' Report for the Year Ended 31 March 2021**

**(Continued)**

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**Covid-19 (Continued)**

We thank the effort of Islington Council and specially the early years team who stepped to support the nursery to reduce the impact of the pandemic. Without their support not many providers would have been around. The trust and relationship with council teams has grown many times during this period and we hope we will continue to build this further going forward.

**Accomplishments & Achievements**

Despite the pandemic, KSN is constantly developing its practice to meet the needs of children and their parent/carers in the local community. During the opening of the nursery for service, we have continued to provide often complex needs of families we work with and extending support on 1:1 and through group and partnership work with organisations, agencies and local groups.

We continued to liaise with the architect and council officers regarding the redevelopment at Rahere House that was delayed due to Covid-19 lockdown.

Training has continued to be an important part of continuous professional development and staff have received refresher training in Safeguarding as well as other Early Years Education training.

**Financial review**

Total income for the year amounted to £589,169 with total expenditure amounting to £591,149 leaving a deficit in the year of £1,980.

Accumulated reserves at the balance sheet date amounted to £343,566, of which £343,566 represent income reserves.

**Investment powers and policy**

The trustees, having regard to the liquidity requirements of operating the charity's activities, have kept a proportion of available liquid funds in an interest bearing account to maximise the rate of return, although given current rates of interest the rate of return is minimal. The trustees will review the position and consider alternative investments to maximise returns but will continue with a risk averse policy.

**Reserves policy and going concern**

The Trustees have undertaken a review of the charity's requirements for reserves in light of the main risks to the organisation. As part of this review the charity has set up to cover future potential statutory liabilities (redundancy, unpaid holiday & monies in lieu of notice) should the charity cease activities and as at 31 March 2022 stands at £150,000. Unrestricted reserves as at 31 March 2021 at £ which is equivalent to 5 months running costs..

**Future Developments**

The Nursery will continue to focus on its development. With the completion of the redevelopment at Rahere House, the total number of places at King Square Community Nursery will increase by 30 places, which represents a 60% increase. This will ensure that we a sustainable service that continues to support the development and learning of young children, including babies.

**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also directors of the Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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.
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of

**Directors and trustees**

The trustees who are directors for the purpose of company law who have served during the year and up to the date of this report are set out on page 1.

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.

**Signed on behalf of the charity's trustees/directors**

.....

**S Andrews**

**Company Secretary**

**Date: 5 November 2021**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all 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 come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true 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.

**Chrysostomos Kyprianou  
TKG Partnership Ltd  
Chartered Accountants**

**Date: 5 November 2021**

**3 Gateway Mews  
London  
N11 2UT**

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Statement of financial activities**  
**for the year ended 31 March 2021**

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted/ Designated Funds</u> £	<u>Total 2020/21</u> £	<u>Total 2019/20</u> £
<b>Income:</b>					
Grants receivable	<b>3</b>	149,403	222,056	371,459	400,369
<i>Income from Charitable activities:</i>					
Income generation	<b>4</b>	-	72,332	72,332	96,944
<i>Income from other charitable activities</i>					
Fundraising & other income	<b>5</b>	-	145,378	145,378	2,689
<b>Total income</b>		<u>149,403</u>	<u>439,766</u>	<u>589,169</u>	<u>500,002</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Direct Charitable expenditure	<b>6</b>	149,403	305,665	455,068	344,611
Management and administration	<b>7</b>	-	136,081	136,081	130,737
<b>Total expenditure</b>		<u>149,403</u>	<u>441,746</u>	<u>591,149</u>	<u>475,348</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>	<b>8</b>	-	(1,980)	(1,980)	24,654
<b>Interfund Transfer</b>		-	-	-	-
<b>Total funds brought forward</b>		-	345,546	345,546	320,892
<b>Total funds carried forward</b>		<u>-</u>	<u>343,566</u>	<u>343,566</u>	<u>345,546</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	<u>Notes</u>	<u>2020/21</u>		<u>2019/20</u>	
		£	£	£	£
<b>Current Assets</b>					
Debtors	<b>14</b>	4,156		2,639	
Cash at bank and in hand		<u>368,681</u>		<u>348,860</u>	
<b>Total current assets</b>		372,837		351,499	
<b>Creditors: amounts falling due within one year</b>					
	<b>15</b>	<u>(29,271)</u>		<u>(5,953)</u>	
<b>Net current assets</b>			<u>343,566</u>		<u>345,546</u>
<b>NET ASSETS</b>			<u><u>343,566</u></u>		<u><u>345,546</u></u>
<b>The funds of the Charity:</b>					
Restricted income funds:	<b>16</b>		-		-
Unrestricted income funds:	<b>16</b>		343,566		345,546
<b>TOTAL CHARITY FUNDS</b>			<u><u>343,566</u></u>		<u><u>345,546</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees/directors on 5 November 2021 and signed on its behalf

.....  
**R Tiley**  
**Trustee & Company Director**

### **Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of financial statements are as follows

#### **Basis of Preparation**

The Financial statements have been prepared in accordance with Accounting and Reporting of charities : SORP applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective date 1 January 2015) - Charities SORP (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

King Square Community Nursery meet the definition of Charity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy (notes).

#### **Reconciliation with previous GAAP**

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the reinstatement of comparative item was required.

At the date of transition no other restatements were required.

#### **Incoming resources**

Income (including income from government and other grants) is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

#### **Interest and investment income receivable**

Interest on funds held on deposit and income from investments held is included when receivable and the amount can be measured reliably by the charity.

#### **Fund accounting & transfers between funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular purpose or area of the charity's work or projects being undertaken by the charity.

Transfer from unrestricted general and designated funds are at the discretion of the trustees and are disclosed in the financial statements.

Transfers from restricted funds to unrestricted funds take place where a project has been completed and the fund donor has agreed that the charity retain the surplus to be used for the general purposes of the charity.

#### **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- cost of raising funds comprise the cost of commercial trading
- expenditure on charitable activities includes the cost of operating the nursery and outreach services
- management and administration includes support costs for those functions that assist the work of the charity

Irrecoverable VAT is charged as a cost against the activity for which the expenditure has been incurred.

#### **Taxation**

As a grant aided charity with charitable status the charity's activities do not create a charge to corporation tax.

#### **Operating leases**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than three months from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or

**Financial instruments**

The trust has only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and investment markets due to wider economic conditions, the

**Pensions**

The Trust operates a defined contribution pension scheme under 'auto-enrolment legislation.

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2021**

**1 Legal status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 Financial performance of the charity**

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
Income	589,169	500,002
Expenditure on charitable activities	455,068	344,611
Expenditure on management and administration	136,081	130,737
	<u>591,149</u>	<u>475,348</u>
Net income	(1,980)	24,654
Total funds brought forward	345,546	320,892
Total funds carried forward	<u>343,566</u>	<u>345,546</u>
<b>Represented by:</b>		
Unrestricted funds - general	193,566	195,546
Unrestricted funds - designated	150,000	150,000
Restricted funds	-	-
	<u>343,566</u>	<u>345,546</u>

**3 Income from Donations, Grants & Income Generation (restricted)**

Grants received in year:		
L B Islington - Grant Aid	25,898	21,973
L B Islington - Nursery Refurbishment	43,450	-
L B Islington - P E L	58,174	52,989
L B Islington - Maternity Funding	-	8,788
L B Islington - S E N Funding	12,095	21,592
L B Islington - P V I	9,786	7,274
	<u>149,403</u>	<u>112,616</u>

**4 Income from charitable activities (unrestricted)**

Income generation - Nursery fees	72,322	96,944
NEG Funding	222,066	287,753
	<u>294,388</u>	<u>384,697</u>

**5 Income from other charitable activities (unrestricted)**

Fundraising & donations	17,786	2,230
Funding - JRS Scheme	126,567	-
Interest receivable	1,025	459
	<u>145,378</u>	<u>2,689</u>

**6 Analysis of expenditure on charitable activities**

Staff & agency costs	335,061	294,802
Other running costs	120,007	49,809
	<u>455,068</u>	<u>344,611</u>

**Analysis of costs by funds**

Restricted	149,403	144,127
Unrestricted	305,665	200,484
	<u>455,068</u>	<u>344,611</u>

**7 Analysis of governance and support cost**

Staff costs	131,254	127,570
Reporting Accountant's fee and accountancy	2,100	1,200
Other	2,727	1,967
	<u>136,081</u>	<u>130,737</u>

**Analysis of costs by funds**

Restricted	-	-
Unrestricted	136,081	130,737
	<u>136,081</u>	<u>130,737</u>

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2021**

	2020/21	2019/20
	£	£
<b>8 Net income /(expenditure) for the year</b>		
This is stated after charging:		
Reporting accountant's remuneration	2,100	1,200
<b>9 Analyses of staff costs, trustee remuneration and expenses, and the cost of key management personnel</b>		
Wages and salaries	466,315	422,372
Employers national insurance	23,277	14,218
Pension costs - (defined contribution pension plan)	6,808	5,673
	<u>496,400</u>	<u>442,263</u>
The average number of staff employed during the year were as follows:		
Direct charitable	23	21
Administration & support	4	4
	<u>27</u>	<u>25</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year were as follows:	<u>-</u>	<u>-</u>
<b>10 Trustees' remuneration</b>		
The trustees were not paid or received any other benefits from the Charity during the year in their capacity as trustees.		
<b>11 Related party transactions</b>		
There were no related party transactions to be disclosed during the year under review.		
<b>12 Government Grants</b>		
Income from grants comprises of grant funding made available by funding authorities and private entities to fund specific projects undertaken by the Charity. See note 4 for more information and to the amount and sources of these grants.		
<b>13 Corporation Tax</b>		
The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.		
	2020/21	2019/20
<b>14 Debtors</b>		
<b>Amounts due within one year:</b>		
Prepayments and accrued income		
Accrued income	4,156	2,639
	<u>4,156</u>	<u>2,639</u>
<b>15 Creditors</b>		
<b>Amounts falling due within one year:</b>		
Other taxation & social security	10,696	-
Deferred Income	9,837	4,753
Other creditors & accruals	8,738	1,200
	<u>29,271</u>	<u>5,953</u>

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2021**

16 Analysis of funds:	2020/21				
Restricted	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	25,898	(25,898)	-	-
L B Islington - Nursery Refurbishment	-	43,450	(43,450)	-	-
L B Islington - P E L	-	58,174	(58,174)	-	-
L B Islington - S E N Funding	-	12,095	(12,095)	-	-
L B Islington - P V I	-	9,786	(9,786)	-	-
	-	149,403	(149,403)	-	-
<b>Unrestricted:</b>					
Designated - Staff & maternity	150,000	-	-	-	150,000
General reserve	195,546	439,766	(441,746)	-	193,566
	345,546	439,766	(441,746)	-	343,566
<b>Total Funds</b>	345,546	589,169	(591,149)	-	343,566

**Restricted funds:**

**L B Islington Nursery Refurbishment** - Funds used to redevelop Nursery Premises

**Nursery Funding** - provision of nursery education to meet the needs of children and their parents/carers in the local community.

**Unrestricted & designated funds:**

**Staff & Maternity Fund:** Funds set aside to cover maternity pay in excess of SMP and future redundancy costs should the charity cease activities.

**General reserve:** The fund represents the free funds of the charity which are not designated for a particular purpose.

**Analysis of funds (continued):**

Analysis of funds by project	2019/20				
	B/Fwd	Income	Expenditure	Transfers	C/fwd
L B Islington - Grant Aid	-	21,973	(21,973)	-	-
L B Islington - Maternity funding	-	8,788	(8,788)	-	-
L B Islington - P E L	-	52,989	(52,989)	-	-
L B Islington - S E N Funding	-	21,592	(21,592)	-	-
L B Islington - P V I	-	7,274	(7,274)	-	-
	-	112,616	(112,616)	-	-
<b>Unrestricted:</b>					
Staff & maternity fund	150,000	-	-	-	150,000
General reserve	170,893	387,385	(362,732)	-	195,546
	320,893	387,385	(362,732)	-	345,546
<b>Total Funds</b>	320,893	500,001	(475,348)	-	345,546

**KING SQUARE COMMUNITY NURSERY**  
**(Private Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2021**

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**17 Analysis between fund balances**

	<b>Restricted</b>	<b>2020/21 Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	368,681	368,681
Other net current assets/ (liabilities)		(25,115)	(25,115)
	<hr/> -	<hr/> 343,566	<hr/> 343,566
	<b>Restricted</b>	<b>2019/20 Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	-	348,860	348,860
Other net current assets/ (liabilities)	-	(3,314)	(3,314)
	<hr/> -	<hr/> 345,546	<hr/> 345,546

**18 Post-balance sheet events**

The trustees, having made enquiries with senior members of staff confirm that there are no post balance sheet events which require disclosure in the financial statements.