

Calthwaite Nursery

Charity No. 1108840

Company No. 05261501

Trustees' Report and Unaudited Accounts

31 August 2024

Calthwaite Nursery
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05261501

Charity No. 1108840

Principal Office

The Old Post Office
Calthwaite
Penrith
Cumbria
CA11 9QT

Registered Office

3 Fisher Street
Carlisle
Cumbria
CA3 8RR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

C. Brough	
G. Gardner	
B. Graham	(appointed 10.07.24)
W. Hancock	(resigned 10.07.24)
J.C. Harvey	
S. Howe	
L. Lawson	(appointed 10.07.24)
J. Vaughan	(resigned 10.07.24)

Company Secretary

G. Gardner

Accountants

Tattersall Bailey
14A Main Street
Cockermouth
CA13 9LQ

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document.

The main activities undertaken in relation to those purposes is to provide nursery and toddler facilities to the local community including School Wrap Around facilities.

ACHIEVEMENTS AND PERFORMANCE

The Charity has continued to provide nursery, toddler and school wrap around care for local children in a calm from home provision, for children to enjoy and develop within. Demand for nursery services has grown in the period and as at 31 August 2024 the nursery has continued to successfully deliver childcare in the period and continues to have a waiting list for its services.

FINANCIAL REVIEW

A review of the charity's financial position at the year end are shown in the attached financial statements.

The Charity has a reserve policy which requires that the trustees can justify the holding of income as reserves

The Charity holds this level of reserves for several purposes, including: to fulfil its financial obligations in the event of a winding up of the charity , to reinvest in the nursery provision, and as working capital for both day to day operations and in the event that the charities income drops below average or issues in payment of government funding.

Financial position

Total income in the period was £381,561. In the financial year, the government began offering funding to all qualifying children over the age of 2, which has increased the proportion of income the nursery receives from local council funding. Salary costs continue to be the largest cost of running nursery and after total costs of £361,141, the Charity made a net income of £20,420

Reserves policy

Cash reserves were £213,345. The Charity has a reserve policy which requires that the trustees can justify the holding of income as reserves. The Charity holds this level of reserves for several purposes, including: to fulfil its financial obligations in the event of a winding up of the charity; to reinvest in the nursery provision; and as working capital for both day to day operations and in the event that the charities income drops below average or issues in payment of government funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Recruitment and appointment of new trustees

The charity is governed by its articles of association and is incorporated as a private limited company. The Charity may by ordinary resolution appoint a person who is willing to act to be a Director. Those interested in becoming a Director are required to have an existing member give notice not less than fourteen nor more than thirty-five clear days before the date of the meeting, stating the members intention to propose the person as a Director, containing the details that, if the person were to be appointed, the Charity would have to file at Companies House; and is signed by the person who is to be proposed to

Calthwaite Nursery
Trustees Annual Report

show his or her willingness to be appointed. All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight days notice of any resolution to be put to the meeting to appoint a Director.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



C. Brough
Trustee
28 May 2025

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Calthwaite Nursery

Independent Examiners Report

Independent Examiner's Report to the trustees of Calthwaite Nursery

I report to the charity trustees on my examination of the financial statements of Calthwaite Nursery for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Luke Tattersall ICAEW
Tattersall Bailey
14A Main Street
Cockermouth
CA13 9LQ

28 May 2025

Calthwaite Nursery
Statement of Financial Activities
for the year ended 31 August 2024

		Unrestricted		
		funds	Total funds	Total funds
		2024	2024	2023
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	4	485	485	-
Charitable activities	5	378,047	378,047	324,486
Other trading activities	6	2,223	2,223	1,320
Investments	7	806	806	339
Total		381,561	381,561	326,145
Expenditure on:				
Raising funds	8	461	461	71
Charitable activities	9	344,110	344,110	281,192
Other	10	16,570	16,570	12,651
Total		361,141	361,141	293,914
Net gains on investments		-	-	-
Net income	11	20,420	20,420	32,231
Transfers between funds		-	-	-
Net income before other gains/(losses)		20,420	20,420	32,231
Other gains and losses				
Net movement in funds		20,420	20,420	32,231
Reconciliation of funds:				
Total funds brought forward		204,074	204,074	171,843
Total funds carried forward		224,494	224,494	204,074

Calthwaite Nursery
Summary Income and Expenditure Account
for the year ended 31 August 2024

	2024	2023
	£	£
Income	380,755	325,806
Interest and investment income	806	339
Gross income for the year	<u>381,561</u>	<u>326,145</u>
Expenditure	357,525	289,559
Depreciation and charges for impairment of fixed assets	3,616	4,355
Total expenditure for the year	<u>361,141</u>	<u>293,914</u>
Net income before tax for the year	20,420	32,231
Net income for the year	<u>20,420</u>	<u>32,231</u>

Calthwaite Nursery**Balance Sheet****at 31 August 2024**

Company No. 05261501	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	20,421	22,701
		<u>20,421</u>	<u>22,701</u>
Current assets			
Debtors	14	2,433	2,468
Cash at bank and in hand		213,345	199,671
		<u>215,778</u>	<u>202,139</u>
Creditors: Amount falling due within one year	15	(11,705)	(20,766)
Net current assets		<u>204,073</u>	<u>181,373</u>
Total assets less current liabilities		<u>224,494</u>	<u>204,074</u>
Net assets excluding pension asset or liability		<u>224,494</u>	<u>204,074</u>
Total net assets		<u>224,494</u>	<u>204,074</u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		224,494	204,074
		<u>224,494</u>	<u>204,074</u>
Reserves	16		
Total funds		<u>224,494</u>	<u>204,074</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

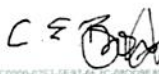
For the year ended 31 August 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 May 2025

And signed on its behalf by:


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C. Brough
Trustee
28 May 2025

for the year ended 31 August 2024

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Calthwaite Nursery
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Leasehold property	10% 10 year straight line basis
Fixtures, fittings and equipment	10+20% Straight line basis

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Calthwaite Nursery
Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments		
from:		
Charitable activities	324,486	324,486
Other trading activities	1,320	1,320
Investments	339	339
Total	326,145	326,145
Expenditure on:		
Raising funds	71	71
Charitable activities	285,547	285,547
Other	8,296	8,296
Total	293,914	293,914
Net income	32,231	32,231
Net income before other gains/(losses)	32,231	32,231
Other gains and losses:		
Net movement in funds	32,231	32,231
Reconciliation of funds:		
Total funds brought forward	171,843	171,843
Total funds carried forward	204,074	204,074

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	485	485	-
	485	485	-

Calthwaite Nursery
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Nursery fees	268,112	268,112	239,780
Grants-Nursery	109,935	109,935	84,706
	<u>378,047</u>	<u>378,047</u>	<u>324,486</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising events	2,223	2,223	1,320
	<u>2,223</u>	<u>2,223</u>	<u>1,320</u>

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest received	806	806	339
	<u>806</u>	<u>806</u>	<u>339</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Fundraising events	461	461	71
	<u>461</u>	<u>461</u>	<u>71</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Wages	275,729	275,729	228,559
Nursery costs- purchases	30,546	30,546	22,428
Nursery running costs	37,835	37,835	30,205
	<u>344,110</u>	<u>344,110</u>	<u>281,192</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,616	3,616	4,355
General administrative costs	9,236	9,236	4,846
Legal and professional costs	3,718	3,718	3,450
	<u>16,570</u>	<u>16,570</u>	<u>12,651</u>

11 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,616	4,355

12 Staff costs

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2024	2023
Number	Number
21	19
<u>21</u>	<u>19</u>

13 Tangible fixed assets

	Land and buildings	Fixtures, fittin gs and equipment	Total
	£	£	£
Cost or revaluation			
At 1st September 2023	84,375	67,354	151,729
Additions	-	1,336	1,336
At 31 August 2024	<u>84,375</u>	<u>68,690</u>	<u>153,065</u>
Depreciation and impairment			
At 1st September 2023	84,374	44,654	129,028
Depreciation charge for the year	-	3,616	3,616
At 31 August 2024	<u>84,374</u>	<u>48,270</u>	<u>132,644</u>
Net book values			
At 31 August 2024	<u>1</u>	<u>20,420</u>	<u>20,421</u>
At 1st September 2023	<u>1</u>	<u>22,700</u>	<u>22,701</u>

Calthwaite Nursery
Notes to the Accounts

14 Debtors

	2024	2023
	£	£
Trade debtors	123	(304)
Prepayments and accrued income	2,310	2,772
	<u>2,433</u>	<u>2,468</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	648	-
Trade creditors	802	316
Accruals	10,255	20,450
	<u>11,705</u>	<u>20,766</u>

16 Movement in funds

	At 1st September 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	204,074	381,561	(361,141)	224,494
Total funds	<u>204,074</u>	<u>381,561</u>	<u>(361,141)</u>	<u>224,494</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	204,073	204,073
	<u>204,073</u>	<u>204,073</u>

18 Reconciliation of net debt

	1st September 2023 £	Cash flows £	At 31 August 2024 £
Cash and cash equivalents	199,671	13,674	213,345
	<u>199,671</u>	<u>13,674</u>	<u>213,345</u>
Net debt	<u>199,671</u>	<u>13,674</u>	<u>213,345</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Calthwaite Nursery
Notes to the Accounts

Calthwaite Nursery
Detailed Statement of Financial Activities
for the year ended 31 August 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Donations	485	485	-
	<u>485</u>	<u>485</u>	<u>-</u>
Charitable activities			
Nursery fees	268,112	268,112	239,780
Grants-Nursery	109,935	109,935	84,706
	<u>378,047</u>	<u>378,047</u>	<u>324,486</u>
Other trading activities			
Fundraising events	2,223	2,223	1,320
	<u>2,223</u>	<u>2,223</u>	<u>1,320</u>
Investments			
Bank interest received	806	806	339
	<u>806</u>	<u>806</u>	<u>339</u>
Total income and endowments	381,561	381,561	326,145
Expenditure on:			
Costs of other trading activities			
Fundraising events	461	461	71
	<u>461</u>	<u>461</u>	<u>71</u>
Total of expenditure on raising funds	461	461	71
Charitable activities			
Wages	275,729	275,729	228,559
Nursery costs- purchases	30,546	30,546	22,428
Nursery running costs	37,835	37,835	30,205
	<u>344,110</u>	<u>344,110</u>	<u>281,192</u>
Total of expenditure on charitable activities	344,110	344,110	281,192
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings and equipment	3,616	3,616	4,355
Sundry expenses	9,236	9,236	4,846
	<u>12,852</u>	<u>12,852</u>	<u>9,201</u>
Legal and professional costs			
Accountancy and bookkeeping	3,420	3,420	2,770
Other legal and professional costs	298	298	680

Calthwaite Nursery**Detailed Statement of Financial Activities**

	<u>3,718</u>	<u>3,718</u>	<u>3,450</u>
Total of expenditure of other costs	<u>16,570</u>	<u>16,570</u>	<u>12,651</u>
Total expenditure	<u>361,141</u>	<u>361,141</u>	<u>293,914</u>
Net gains on investments	-	-	-
Net income	<u>20,420</u>	<u>20,420</u>	<u>32,231</u>
Net income before other gains/(losses)	<u>20,420</u>	<u>20,420</u>	<u>32,231</u>
Other Gains	-	-	-
Net movement in funds	<u>20,420</u>	<u>20,420</u>	<u>32,231</u>
Reconciliation of funds:			
Total funds brought forward	204,074	204,074	171,843
Total funds carried forward	<u>224,494</u>	<u>224,494</u>	<u>204,074</u>