

**REGISTERED COMPANY NUMBER: 05477383 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111536**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**ABACUS NURSERY AND CHILDCARE LIMITED**

Stephen Hill Mid Kent Ltd  
44 High Street  
New Romney  
Kent  
TN28 8BZ

**ABACUS NURSERY AND CHILDCARE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1</b>
<b>Independent Examiner's Report</b>	<b>2</b>
<b>Statement of Financial Activities</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4 to 5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11 to 12</b>

# **ABACUS NURSERY AND CHILDCARE LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

05477383 (England and Wales)

#### **Registered Charity number**

1111536

#### **Registered office**

Abacus Nursery  
Craythorne Lane  
New Romney  
Kent  
TN28 8BL

#### **Trustees**

Mrs G J Singfield  
Mrs L J Evans  
Mrs S J Browne  
Mrs S Common  
Mrs J M I Locke

#### **Company Secretary**

#### **Independent Examiner**

Stephen Hill Mid Kent Ltd  
44 High Street  
New Romney  
Kent  
TN28 8BZ

Approved by order of the board of trustees on 14 March 2021 and signed on its behalf by:

Mrs S J Browne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ABACUS NURSERY AND CHILDCARE LIMITED**

**Independent examiner's report to the trustees of Abacus Nursery and Childcare Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

**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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Tim Lister FCA  
ICAEW  
Stephen Hill Mid Kent Ltd  
44 High Street  
New Romney  
Kent  
TN28 8BZ

14 March 2021

**ABACUS NURSERY AND CHILDCARE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		247,207	-	247,207	288,190
Investment income	2	3	-	3	44
<b>Total</b>		247,210	-	247,210	288,234
<b>EXPENDITURE ON</b>					
Raising funds		19,586	-	19,586	17,430
Other		382,902	-	382,902	403,744
<b>Total</b>		402,488	-	402,488	421,174
<b>NET INCOME/(EXPENDITURE)</b>		(155,278)	-	(155,278)	(132,940)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		422,427	-	422,427	555,367
<b>TOTAL FUNDS CARRIED FORWARD</b>		267,149	-	267,149	422,427

The notes form part of these financial statements

**ABACUS NURSERY AND CHILDCARE LIMITED**

**BALANCE SHEET  
31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	141,035	-	141,035	281,296
<b>CURRENT ASSETS</b>					
Debtors	8	497	-	497	485
Cash at bank		131,336	-	131,336	145,204
		<u>131,833</u>	<u>-</u>	<u>131,833</u>	<u>145,689</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(5,719)	-	(5,719)	(4,558)
<b>NET CURRENT ASSETS</b>		<u>126,114</u>	<u>-</u>	<u>126,114</u>	<u>141,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>267,149</u>	<u>-</u>	<u>267,149</u>	<u>422,427</u>
<b>NET ASSETS</b>		<u>267,149</u>	<u>-</u>	<u>267,149</u>	<u>422,427</u>
<b>FUNDS</b>	10				
Unrestricted funds				267,149	422,427
<b>TOTAL FUNDS</b>				<u>267,149</u>	<u>422,427</u>

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

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

The trustees acknowledge their responsibilities for

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

**ABACUS NURSERY AND CHILDCARE LIMITED**

**BALANCE SHEET - continued**  
**31 AUGUST 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2021 and were signed on its behalf by:

Mrs L J Evans - Trustee

Mrs S J Browne - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Improvements to property	- 25% on cost
Plant and machinery	- 50% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**ABACUS NURSERY AND CHILDCARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. INVESTMENT INCOME**

	31.8.20	31.8.19
	£	£
Interest receivable - trading	3	44
	<u>          </u>	<u>          </u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Depreciation - owned assets	140,841	144,516
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, remuneration was received by two trustees. Mrs S Browne and Mrs L Evans.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**5. STAFF COSTS**

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

	31.8.20	31.8.19
	16	16
Staff	<u>          </u>	<u>          </u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	288,190	-	288,190
Investment income	44	-	44
<b>Total</b>	<u>288,234</u>	<u>-</u>	<u>288,234</u>
<b>EXPENDITURE ON</b>			
Raising funds	17,430	-	17,430
Other	403,744	-	403,744
<b>Total</b>	<u>421,174</u>	<u>-</u>	<u>421,174</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(132,940)</u>	<u>-</u>	<u>(132,940)</u>

**ABACUS NURSERY AND CHILDCARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	555,367	-	555,367
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>422,427</u>	<u>-</u>	<u>422,427</u>

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2019	580,444	57,164	7,302	644,910
Additions	-	-	580	580
At 31 August 2020	<u>580,444</u>	<u>57,164</u>	<u>7,882</u>	<u>645,490</u>
<b>DEPRECIATION</b>				
At 1 September 2019	307,380	49,424	6,810	363,614
Charge for year	136,532	3,870	439	140,841
At 31 August 2020	<u>443,912</u>	<u>53,294</u>	<u>7,249</u>	<u>504,455</u>
<b>NET BOOK VALUE</b>				
At 31 August 2020	<u>136,532</u>	<u>3,870</u>	<u>633</u>	<u>141,035</u>
At 31 August 2019	<u>273,064</u>	<u>7,740</u>	<u>492</u>	<u>281,296</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20 £	31.8.19 £
Trade debtors	<u>497</u>	<u>485</u>

**ABACUS NURSERY AND CHILDCARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

	31.8.20	31.8.19
	£	£
Trade creditors	2,874	2,332
Other creditors	1,173	653
Accrued expenses	1,672	1,573
	<u>5,719</u>	<u>4,558</u>

**10. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	422,427	(155,278)	267,149
	<u>422,427</u>	<u>(155,278)</u>	<u>267,149</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	247,210	(402,488)	(155,278)
	<u>247,210</u>	<u>(402,488)</u>	<u>(155,278)</u>

**Comparatives for movement in funds**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	555,367	(132,940)	422,427
	<u>555,367</u>	<u>(132,940)</u>	<u>422,427</u>

**ABACUS NURSERY AND CHILDCARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	288,234	(421,174)	(132,940)
<b>TOTAL FUNDS</b>	<u>288,234</u>	<u>(421,174)</u>	<u>(132,940)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	555,367	(288,218)	267,149
<b>TOTAL FUNDS</b>	<u>555,367</u>	<u>(288,218)</u>	<u>267,149</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	535,444	(823,662)	(288,218)
<b>TOTAL FUNDS</b>	<u>535,444</u>	<u>(823,662)</u>	<u>(288,218)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.

**ABACUS NURSERY AND CHILDCARE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	31.8.20 £	31.8.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Fees collected	55,256	71,226
Fees collected via vouchers	191,701	216,964
Sundry income	250	-
	<hr/>	<hr/>
	247,207	288,190
<b>Investment income</b>		
Interest receivable - trading	3	44
	<hr/>	<hr/>
<b>Total incoming resources</b>	247,210	288,234
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	19,586	17,430
<b>Support costs</b>		
<b>Management</b>		
Wages	204,993	195,755
Pensions	2,748	5,474
Rent and rates	4,160	19,795
Insurance	946	2,860
Light and heat	2,172	1,715
Telephone	1,559	1,913
Post, stationery and computer	3,141	4,620
Advertising	41	988
Sundries	729	361
Travelling	172	97
Training	2,644	5,344
Subscriptions	1,190	1,108
Cleaning	1,749	2,338
Entertainment	1,469	1,745
Bad debts	252	1,278
Repairs and renewals	8,545	9,297
	<hr/>	<hr/>
	236,510	254,688
<b>Finance</b>		
Bank charges	473	361
PAYE interest	-	4
Improvements to property	136,532	136,532
Plant and machinery	3,870	7,739
Fixtures and fittings	439	246
	<hr/>	<hr/>
	141,314	144,882

This page does not form part of the statutory financial statements

**ABACUS NURSERY AND CHILDCARE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	31.8.20 £	31.8.19 £
<b>Finance</b>		
<b>Governance costs</b>		
Accountancy fees	3,228	3,217
Legal and professional fees	1,850	957
	<hr/> 5,078	<hr/> 4,174
Total resources expended	<hr/> 402,488	<hr/> 421,174
<b>Net expenditure</b>	<hr/> <hr/> (155,278)	<hr/> <hr/> (132,940)

This page does not form part of the statutory financial statements