

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 2021
FOR
ABACUS NURSERY AND CHILDCARE LIMITED

Stephen Hill Mid Kent Ltd
Office 11
Romney Marsh Business Hub
Mountfield Road
New Romney
Kent
TN28 8LH

ABACUS NURSERY AND CHILDCARE LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021**

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ABACUS NURSERY AND CHILDCARE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

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 2021. 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 J M I Locke
Mrs T Howard

Company Secretary

Independent Examiner

Stephen Hill Mid Kent Ltd
Office 11
Romney Marsh Business Hub
Mountfield Road
New Romney
Kent
TN28 8LH

Approved by order of the board of trustees on 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 2021.

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

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 registered member of ICAEW which is one of the listed bodies.

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
Office 11
Romney Marsh Business Hub
Mountfield Road
New Romney
Kent
TN28 8LH

Date:

ABACUS NURSERY AND CHILDCARE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		296,680	-	296,680	247,207
Investment income	2	45	-	45	3
Total		296,725	-	296,725	247,210
EXPENDITURE ON					
Raising funds		18,786	-	18,786	19,586
Other		372,993	-	372,993	382,902
Total		391,779	-	391,779	402,488
NET INCOME/(EXPENDITURE)		(95,054)	-	(95,054)	(155,278)
RECONCILIATION OF FUNDS					
Total funds brought forward		267,149	-	267,149	422,427
TOTAL FUNDS CARRIED FORWARD		172,095	-	172,095	267,149

The notes form part of these financial statements

ABACUS NURSERY AND CHILDCARE LIMITED

**BALANCE SHEET
31 AUGUST 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	7	3,304	-	3,304	141,035
CURRENT ASSETS					
Debtors	8	469	-	469	497
Cash at bank		171,042	-	171,042	131,336
		<u>171,511</u>	<u>-</u>	<u>171,511</u>	<u>131,833</u>
CREDITORS					
Amounts falling due within one year	9	(2,720)	-	(2,720)	(5,719)
NET CURRENT ASSETS		<u>168,791</u>	<u>-</u>	<u>168,791</u>	<u>126,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,095</u>	<u>-</u>	<u>172,095</u>	<u>267,149</u>
NET ASSETS		<u>172,095</u>	<u>-</u>	<u>172,095</u>	<u>267,149</u>
FUNDS	10				
Unrestricted funds				172,095	267,149
TOTAL FUNDS				<u>172,095</u>	<u>267,149</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

The notes form part of these financial statements

ABACUS NURSERY AND CHILDCARE LIMITED

BALANCE SHEET - continued
31 AUGUST 2021

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 and were signed on its behalf by:

.....
Mrs L J Evans - Trustee

.....
Mrs S J Browne - Trustee

ABACUS NURSERY AND CHILDCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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 2021**

2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Interest receivable - trading	45	3
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.21	31.8.20
	£	£
Depreciation - owned assets	140,012	140,841
	<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 2021 nor for the year ended 31 August 2020.

5. STAFF COSTS

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

	31.8.21	31.8.20
Staff	14	16
	<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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	247,207	-	247,207
Investment income	3	-	3
Total	<u>247,210</u>	<u>-</u>	<u>247,210</u>
 EXPENDITURE ON			
Raising funds	19,586	-	19,586
Other	382,902	-	382,902
Total	<u>402,488</u>	<u>-</u>	<u>402,488</u>
 NET INCOME/(EXPENDITURE)	<u>(155,278)</u>	<u>-</u>	<u>(155,278)</u>

ABACUS NURSERY AND CHILDCARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	422,427	-	422,427
TOTAL FUNDS CARRIED FORWARD	<u>267,149</u>	<u>-</u>	<u>267,149</u>

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 September 2020	580,444	57,164	7,882	645,490
Additions	-	2,063	218	2,281
At 31 August 2021	<u>580,444</u>	<u>59,227</u>	<u>8,100</u>	<u>647,771</u>
DEPRECIATION				
At 1 September 2020	443,912	53,294	7,249	504,455
Charge for year	136,532	2,968	512	140,012
At 31 August 2021	<u>580,444</u>	<u>56,262</u>	<u>7,761</u>	<u>644,467</u>
NET BOOK VALUE				
At 31 August 2021	<u>-</u>	<u>2,965</u>	<u>339</u>	<u>3,304</u>
At 31 August 2020	<u>136,532</u>	<u>3,870</u>	<u>633</u>	<u>141,035</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	<u>469</u>	<u>497</u>

ABACUS NURSERY AND CHILDCARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	1	2,874
Other creditors	1,245	1,173
Accrued expenses	1,474	1,672
	<u>2,720</u>	<u>5,719</u>

10. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	267,149	(95,054)	172,095
	<u>267,149</u>	<u>(95,054)</u>	<u>172,095</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	296,725	(391,779)	(95,054)
	<u>296,725</u>	<u>(391,779)</u>	<u>(95,054)</u>

Comparatives for movement in funds

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

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

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

ABACUS NURSERY AND CHILDCARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

10. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	422,427	(250,332)	172,095
TOTAL FUNDS	<u>422,427</u>	<u>(250,332)</u>	<u>172,095</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 £
Unrestricted funds			
General fund	543,935	(794,267)	(250,332)
TOTAL FUNDS	<u>543,935</u>	<u>(794,267)</u>	<u>(250,332)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

ABACUS NURSERY AND CHILDCARE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fees collected	64,591	55,256
Fees collected via vouchers	231,719	191,701
Sundry income	370	250
	<hr/>	<hr/>
	296,680	247,207
Investment income		
Interest receivable - trading	45	3
	<hr/>	<hr/>
Total incoming resources	296,725	247,210
 EXPENDITURE		
Other trading activities		
Purchases	18,786	19,586
Support costs		
Management		
Wages	195,574	204,993
Pensions	2,810	2,748
Rent and rates	3,902	4,160
Insurance	3,061	946
Light and heat	1,933	2,172
Telephone	794	1,559
Post, stationery and computer	3,261	3,141
Advertising	-	41
Sundries	-	729
Travelling	-	172
Training	1,395	2,644
Subscriptions	858	1,190
Cleaning	1,569	1,749
Entertainment	647	1,469
Bad debts	-	252
Repairs and renewals	3,962	8,545
Collaboration share	8,940	-
	<hr/>	<hr/>
	228,706	236,510
 Finance		
Bank charges	264	473
Improvements to property	136,532	136,532
Plant and machinery	2,968	3,870
Fixtures and fittings	512	439
	<hr/>	<hr/>
	140,276	141,314
 Governance costs		
Accountancy fees	2,616	3,228
Carried forward	2,616	3,228

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 2021**

	31.8.21	31.8.20
	£	£
Governance costs		
Brought forward	2,616	3,228
Legal and professional fees	1,395	1,850
	<hr/>	<hr/>
	4,011	5,078
	<hr/>	<hr/>
Total resources expended	391,779	402,488
	<hr/>	<hr/>
Net expenditure	(95,054)	(155,278)
	<hr/> <hr/>	<hr/> <hr/>

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