

**Green Lane Nursery and Child Care Centre**  
**Financial Statements**  
**For the Year Ending**  
**31 August 2021**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# **Green Lane Nursery and Child Care Centre**

## **Financial Statements**

**Year Ended 31 August 2021**

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# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year Ended 31 August 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

### **Objectives and Activities**

#### **Objects**

The objects of the charity are to advance education and support family life by aiding the personal development of children and families in the district of Teesdale, County Durham and in particular by the provision of pre-school education and care.

Careful consideration has been given to the Charity Commission's general guidance on public benefit and in particular its guidance on advancing education and fee charging.

#### **Aims**

Our aim is to provide first class childcare to fit into parents' work patterns so that they can be assured that their children are safe, secure and happy, enjoying a wide range of activities.

#### **Activities and Strategy**

Children from the age of 6 weeks are accommodated in our all day care facility; those aged 3 to 4 years are educated in the pre-school nursery with the opportunity of joining the reception class of Green Lane Church of England Primary School in the September of the year when they will be 5 years old.

The nursery is aiming to achieve the following:

- maintain child numbers;
- be consistently sustainable;
- keep highly qualified and motivated staff, and
- have the ability to purchase quality equipment.

# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 August 2021**

### **Achievements and Performance**

No one thought that the COVID pandemic would last for so long, this now seems a part of normal life! This in turn, proved to test the Nursery for another year of our resilience as a business, all credit must go to Mel and Jemma for steering the business through such a tough time for all.

Throughout the pandemic our staff have shown their commitment and energy for which I wish to express my thanks to them. The Nursery cannot offer the outstanding service without them. They strive to show care and compassion set alongside professionalism that pours out of every corner of the setting. This is shown by again being in the strong position of running to capacity in each room. While the day to day running of the Nursery is taken care of by our great staff, overseeing such a business as ours must have people with the foresight, vision and enthusiasm to make it succeed, thankfully we have this with our Directors. This year, like the last, certainly proved to test our wits, I personally thank all Directors for their own contributions to the Nursery.

Our board, while offering a wide expanse of knowledge and experience, always has room for expansion and we will look to this coming year to strengthen our board. We have been ably assisted by our accountant, Jane Ascroft, who has steered us through the finances of a business such as ours seamlessly. Our aim is to have a thriving business for years to come, but financial challenges are coming at us from all sides, rising living wage costs, running costs, and maintaining competitive fees for parents is a fine balance which we continue deal with on an annual basis. Due to not having a clerk still! My thanks go to David and Sarah who have multi tasked through the meetings to produce the minutes in a professional manner.

Numbers at the Nursery have remained steady throughout the year, with almost 100 children spread across the rooms, with a further 50 children attending either before or after school clubs run by the staff.

Jemma having carried out our 3 and 5-year plans, has allowed for a deep dive of our finances, while we have a great reliance on funding, Jemma has managed to show improvement in this year's accounts. Income increased from 2020 mainly due to fee rises. Expenditure also increased from 2020, due mainly to the rise in our salary costs to meet Living Wage rises and maintaining being a competitive employer. Despite the expenditure increase we did finish the year with a profit to carry forward, a cushion for a short time I have no doubt!

With the positive outlook of the leadership team, we feel that we are addressing any concerns for the future of the business. With a strong board of Directors and excellent staff, we are working to continue to offer the 'Outstanding' level of care, attention to detail and dedication needed to operate a great Nursery.

### **Financial Review**

Green Lane Nursery and Childcare Centre achieved income of £417,940 during the year (2020 - £335,736). Total expenditure was £395,349 (2020 - £342,574) giving a SURPLUS OF £22,591 (2020 - deficit of £6,838).

At 31st August 2021 net assets totalled £213,484 (2020 - £190,893).

### **Reserves Policy**

The Directors have agreed a reserves policy to cover 3 months of costs and redundancies which amounts to approximately £100,000. A fundraising account is held with any money raised earmarked for new equipment and the improvement of the fabric of the nursery

# Green Lane Nursery and Child Care Centre

## Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 August 2021

### **Structure, Governance and Management**

#### **Nature of the governing document**

Green Lane Nursery & Childcare Centre is a charitable company limited by guarantee, incorporated on 9th March 2001 and is governed by its Memorandum and Articles of Association.

#### **Management**

The policy and general management of the affairs of the nursery are directed by the trustees. The day-to-day management of the nursery is carried out by the manager.

#### **Recruitment and appointment of trustees**

Trustees are recruited with a view to sound experience and professional expertise. Appointment is conditional on the approval of the Trustees generally.

### **Reference and Administrative Details**

**Registered charity name** Green Lane Nursery and Child Care Centre

**Charity registration number** 1113518

**Company registration number** 04176113

**Principal office and registered office** Green Lane  
Barnard Castle  
County Durham  
DL12 8LG

#### **The Trustees**

Nicola Linsley	(Retired 24 January 2022)
Fiona Lovatt	(Retired 24 January 2022)
Iain Brown	
Sarah Hamilton	
Abigail Cone	(Retired 24 January 2022)
David Ewart	
Rachel Watson	

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

#### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 August 2021**

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Iain Brown  
Trustee

# **Green Lane Nursery and Child Care Centre**

## **Independent Examiner's Report to the Trustees of Green Lane Nursery and Child Care Centre**

**Year Ended 31 August 2021**

I report to the trustees on my examination of the financial statements of Green Lane Nursery and Child Care Centre ('the charity') for the year ended 31 August 2021.

### **Responsibilities and Basis of Report**

As the 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 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 the 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 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 the Institute of Chartered Accountants in England and Wales (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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.

Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# Green Lane Nursery and Child Care Centre

## Statement of Financial Activities (including income and expenditure account)

Year Ended 31 August 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Charitable activities	5	403,889	292,735
Investment income	6	29	333
Other income	7	14,022	42,668
<b>Total income</b>		<u>417,940</u>	<u>335,736</u>
<b>Expenditure</b>			
Expenditure on charitable activities	8,9	395,349	342,574
<b>Total expenditure</b>		<u>395,349</u>	<u>342,574</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>22,591</u>	<u>(6,838)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		190,893	197,731
<b>Total funds carried forward</b>		<u>213,484</u>	<u>190,893</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

# Green Lane Nursery and Child Care Centre

## Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £
<b>Fixed Assets</b>				
Tangible fixed assets	14		15,214	12,910
<b>Current Assets</b>				
Debtors	15	19,149		13,028
Cash at bank and in hand		<u>198,687</u>		<u>186,083</u>
		217,836		199,111
<b>Creditors: amounts falling due within one year</b>	16	<u>19,566</u>		<u>21,128</u>
<b>Net Current Assets</b>			<u>198,270</u>	<u>177,983</u>
<b>Total Assets Less Current Liabilities</b>			<u>213,484</u>	<u>190,893</u>
<b>Net Assets</b>			<u><u>213,484</u></u>	<u><u>190,893</u></u>
<b>Funds of the Charity</b>				
Unrestricted funds			<u>213,484</u>	<u>190,893</u>
<b>Total charity funds</b>	18		<u><u>213,484</u></u>	<u><u>190,893</u></u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Iain Brown  
Trustee

Sarah Hamilton  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# **Green Lane Nursery and Child Care Centre**

## **Notes to the Financial Statements**

**Year Ended 31 August 2021**

### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Green Lane, Barnard Castle, County Durham, DL12 8LG.

### **2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### **3. Accounting Policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant judgements or estimates affecting these financial statements.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements *(continued)*

Year Ended 31 August 2021

### 3. Accounting Policies *(continued)*

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from fees and local authority funding is accounted for when earned.

Investment income is included when receivable.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
Property Improvements	-	25% reducing balance

#### Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements *(continued)*

Year Ended 31 August 2021

### 3. Accounting Policies *(continued)*

#### **Impairment of Fixed Assets *(continued)***

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **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.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### **Cash at Bank and in Hand**

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

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2021

### 3. Accounting Policies (continued)

#### Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 4. Limited by Guarantee

The company is limited by guarantee. At 31st August 2021 there were 7 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

### 5. Charitable Activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Fees	237,577	<b>237,577</b>	159,055	159,055
Local authority funding	166,312	<b>166,312</b>	132,674	132,674
Fundraising income	–	<b>–</b>	1,006	1,006
	<u>403,889</u>	<u><b>403,889</b></u>	<u>292,735</u>	<u>292,735</u>

### 6. Investment Income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>29</u>	<u><b>29</b></u>	<u>333</u>	<u>333</u>

### 7. Other Income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Covid19 support - Job Retention Scheme	<u>14,022</u>	<u><b>14,022</b></u>	<u>42,668</u>	<u>42,668</u>

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2021

### 8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Childcare costs - see page 16	395,349	<u>395,349</u>	342,574	<u>342,574</u>

### 9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Childcare costs - see page 16	395,349	<u>395,349</u>	<u>342,574</u>

### 10. Net Income/(Expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>6,192</u>	<u>5,423</u>

### 11. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720
Other financial services	<u>778</u>	<u>778</u>
	<u>1,498</u>	<u>1,498</u>

### 12. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	310,298	275,695
Social security costs	17,241	11,916
Employer contributions to pension plans	<u>5,185</u>	<u>4,287</u>
	<u>332,724</u>	<u>291,898</u>

The average head count of employees during the year was 20 (2020: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of childcare staff	<u>20</u>	<u>19</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2021

### 13. Trustee Remuneration and Expenses

During the year trustees received no remuneration or expenses (2020 - Nil).

### 14. Tangible Fixed Assets

	Equipment £	Property Improvements £	Total £
<b>Cost</b>			
At 1 September 2020	65,027	43,281	<b>108,308</b>
Additions	1,461	7,035	<b>8,496</b>
<b>At 31 August 2021</b>	<b>66,488</b>	<b>50,316</b>	<b>116,804</b>
<b>Depreciation</b>			
At 1 September 2020	60,221	35,177	<b>95,398</b>
Charge for the year	2,407	3,785	<b>6,192</b>
<b>At 31 August 2021</b>	<b>62,628</b>	<b>38,962</b>	<b>101,590</b>
<b>Carrying amount</b>			
<b>At 31 August 2021</b>	<b>3,860</b>	<b>11,354</b>	<b>15,214</b>
At 31 August 2020	4,806	8,104	12,910

### 15. Debtors

	2021 £	2020 £
Trade debtors	<b>18,553</b>	12,433
Prepayments and accrued income	<b>596</b>	595
	<b>19,149</b>	13,028

### 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<b>167</b>	3,384
Accruals and deferred income	<b>720</b>	720
Social security and other taxes	<b>5,249</b>	3,940
Deferred income	<b>12,307</b>	12,231
Other creditors	<b>1,123</b>	853
	<b>19,566</b>	21,128

### 17. Pensions and Other Post Retirement Benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,185 (2020: £4,287).

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements *(continued)*

Year Ended 31 August 2021

### 18. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>190,893</u>	<u>417,940</u>	<u>(395,349)</u>	<u>213,484</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	<u>197,731</u>	<u>335,736</u>	<u>(342,574)</u>	<u>190,893</u>

### 19. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	15,214	<b>15,214</b>
Current assets	217,836	<b>217,836</b>
Creditors less than 1 year	<u>(19,566)</u>	<u><b>(19,566)</b></u>
<b>Net assets</b>	<u>213,484</u>	<u><b>213,484</b></u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	12,910	12,910
Current assets	199,111	199,111
Creditors less than 1 year	<u>(21,128)</u>	<u>(21,128)</u>
<b>Net assets</b>	<u>190,893</u>	<u>190,893</u>

# **Green Lane Nursery and Child Care Centre**

**Management Information**

**Year Ended 31 August 2021**

**The Following Pages Do Not Form Part of the Financial Statements.**

# Green Lane Nursery and Child Care Centre

## Detailed Statement of Financial Activities

Year Ended 31 August 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Fees	237,577	159,055
Local authority funding	166,312	132,674
Fundraising income	–	1,006
	<u>403,889</u>	<u>292,735</u>
<b>Investment income</b>		
Bank interest receivable	<u>29</u>	<u>333</u>
<b>Other income</b>		
Covid19 support - Job Retention Scheme	<u>14,022</u>	<u>42,668</u>
<b>Total income</b>	<u>417,940</u>	<u>335,736</u>
<b>Expenditure</b>		
Wages/salaries	310,298	275,695
Employer's NIC	17,241	11,916
Employer's pension contributions	5,185	4,287
Rent	10,187	12,490
Repairs & maintenance	5,944	1,322
Insurance	768	763
Legal and professional fees	2,418	2,650
Telephone	2,192	3,226
Stationery & postage	2,647	2,753
Depreciation	6,192	5,423
Equipment & Supplies	15,461	9,618
Food & Refreshments	15,774	9,662
Trips & Activities	–	723
Sundry costs	1,042	2,046
<b>Total expenditure</b>	<u>395,349</u>	<u>342,574</u>
<b>Net income/(expenditure)</b>	<u>22,591</u>	<u>(6,838)</u>