

COMPANY NO. 05632588
REGISTERED CHARITY NO. 1116160

ABERDEEN PARK NURSERY
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

ABERDEEN PARK NURSERY

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FOR THE YEAR ENDED 31 MARCH 2021

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ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 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 published in October 2019.

Objective and Activities

The purposes of Aberdeen Park Nursery and the charitable company's objects include:

- To advance the education of children aged 5 and under in Islington (and surrounding area) by offering play and learning facilities and ensuring that such play and facilities offer opportunities for all children whatever their race, culture, religion, gender, means or ability.
- To offer the opportunity for parents to take responsibility and to become involved in the activities of the Nursery.
- To advance the education and training of adults in the provision of care, recreational facilities for children and young people.

The main objective of the charitable company is to:

Provide activities, which cover all the areas of learning for children.

The charitable company aims to meet children's social, emotional, physical and intellectual needs in a safe, friendly environment. The charitable company values parents/carers input and makes every endeavour to work in partnership with parents and carers. Children learn by exploring and developing their interests. The nursery has a lovely baby room, exciting garden and great family atmosphere.

In shaping the objectives for the year and planning the charitable company's activities, the members (company directors and charity trustees) referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities.

How Objectives and Activities Deliver Public Benefit

The public benefits of the charitable company are the provision of education to children aged 5 and under and the advancement of education and training of adults in the sector. The public benefits directly relate to the charitable company's key objectives. No detriment or harm arises from the charitable company providing the public benefits.

The public benefits provided by the charitable company are to members of the public and future generations who are in need of safe and affordable childcare. The fees generated from these activities assist the charitable company with the delivery of its objectives. The objects and funding limits the services the charitable company provides to those residents in Islington (and surrounding area) but access to the public benefits is not unreasonably restricted.

The main objective is to ensure the nursery is sustainable. Other objectives for 2021 to 2022 and strategies for achieving the objectives are:

- To continue to secure funding from the London Borough of Islington by fulfilling the Service Level Agreement.
- To continue to forge links with the local authority to ensure the nursery is sustainable.
- To develop increased parent participation at the nursery.
- To continue to upgrade the nursery facilities and reinvest in the nursery.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Strategies for Achieving Objectives

The strategies employed to achieve the objectives are:

- Offering opportunities for a broad range of people to get involved in the nursery and benefit from its facilities.
- Celebrating the diversity of cultures in the community.
- Monitoring the effectiveness of the nursery's services and procedures.
- Encouraging parent participation.

Activities for Achieving Objectives

Activities to meet the needs of the children are provided in all areas of learning as set out in early years' foundation stage, to provide care and education for the children attending the nursery. External resources are actively provided to broaden the educational programme e.g. music sessions, theatre and museum outings, sports.

Parent participation is encouraged and a room for parents and staff is made available to use for that purpose. Upgrading of the nursery included garden renovation and internal building refurbishment.

Volunteers

Parents are asked to help the nursery by participating in various activities.

Achievements and Performance

The nursery has continued to provide a high standard of educational opportunity for local children and forge strong links with the local community through parent participation.

A key performance indicator is the annual 'Service Level Agreement Monitoring' conducted by Islington Council's Early Years Children's Services Department, a nursery funding body. The nursery is considered to be consistently meeting the majority of targets to a high level.

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are to be spent in the short term so there are few funds for long term investment.

The nursery has been affected by the COVID-19 pandemic and has followed the Government's lockdown restrictions. Some staff were furloughed and the nursery was able to take part in the Government's Coronavirus Job Retention Scheme and accessed grants of 80% of the furloughed staff salaries. The nursery was able to top up staff salaries by 20% to enable all staff that were furloughed to have their normal salary.

Financial Review

Total income and endowment for the year has decreased by 14.5% and total expenditure for the year has decreased by 8.2%. At the year end the total unrestricted funds was £482,503 (2020 - £453,125), an increase of £29,378 (2020 - £66,420).

Reserves Policy

The trustees have established the level of reserves (funds that are freely available) that the charitable company should hold. Reserves are needed to bridge the gap between nursery spending and receiving resources through parental fees and grants. Reserves are also held to cover emergency repairs and expenditure. The nursery's policy is that the reserves held should be between six and nine months of the expenditure.

At the year end the total unrestricted funds was £482,503 (2020 - £453,125) of which £44,327 (2020 - £48,278) has been designated leaving a balance of £438,176 (2020 - £404,847) which is comfortably in excess of the nursery's policy and ensure the nursery would not be adversely impacted for the COVID-19 pandemic.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Principal Funding Sources

Aside from the income generated from fees from parents, the principal funding source for the charitable company is currently by way of grants for the London Borough of Islington and Department for Education.

Plans for Future Periods

The charitable company plans to continue the activities outlined above subject to satisfactory funding arrangements. The nursery plans to continue working in partnership with the Early Years Nutrition Partnership continue working towards achieving the "Specialists award" and to start work on progressing the nursery to become an "Early Years Eco-Flag" setting.

Structure, Governance and Management

Governing Document

Aberdeen Park Nursery is constituted as a company limited by guarantee incorporated on 22 November 2005 (Registration No: 05632588). It is governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 21 September 2006 (Charity No: 1116160). In the event of the charitable company being wound up, all members present are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

Trustees are past and present parents of the Nursery. Recruitment is done by advertising internally for any vacancies, and election at the Annual General Meeting. DBS checks are carried out on all trustees. New trustees are advised of their legal obligations under charity and company law. Trustees are encouraged to attend any relevant training to enable them to carry out their role.

Trustees Induction and Training

Trustees are given a copy of the Memorandum and Articles of Association, a copy of Becoming a Management Committee Member/Trustee, and are given relevant training. All trustees must have DBS clearance.

Organisational Structure

The charitable company has seven trustees who make all final decisions in regard to staffing, recruitment, policy making and finance.

The managerial structure of the nursery consists of a manager, deputy manager, two room leaders, five practitioners, an assistant, an early years teacher and a cook.

Remuneration of Key Management Personnel

The Trustees set pay and remuneration of key management personnel on an annual basis, which are based on salary pay scale norms in London.

Risk Management

The trustees are working on a Risk Management strategy, which comprises:

- An annual review of the risks the charitable company may face;
- Its systems and procedures; and
- The impact of future funding and the financial implications on the nursery.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Reference and Administrative Details

Charity registration number: 1116160
Company registration number: 05632588
Registered and principal office: 143 Highbury New Park
Highbury
London N5 2LJ

Directors and Trustees

The Board of trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

Emily Pelter – Chairperson	
Danielle Houghton - Treasurer	
Polly Buckle	(Resigned 11/11/2020)
Jana Sicak	(Resigned 10/03/2021)
Pauline Bohl Burkhalter	
Juan Pablo Rioseco Romero	
Anthea Baddiley	(Resigned 11/11/2020)
Anna Fiona McConnell	(Appointed 11/11/2020)
Emma Francesca Clara Slawinski	(Appointed 13/01/2021)
Kelly Marie Grant	(Appointed 26/05/2021)

The trustees are elected at the Annual General Meeting. No trustee received any remuneration for services during the year, nor did they have any beneficial interest in any contract with the charity.

Company secretary: Pauline Bohl Burkhalter (Appointed 09/03/2021)
Jana Sicak (Resigned 10/03/2021)

Senior staff members: Maria Garrido (Manager)
Sarah Taylor (Deputy Manager)
Linda Baron

Independent examiner: Barcant Beardon Limited
Chartered Accountants
8 Blackstock Mews
London N4 2BT

Bankers: Lloyds Bank plc
19 Highgate Hill
Archway
London N19 5LS

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of the Trustees' Responsibilities

The trustees (who are also directors of Aberdeen Park Nursery for the purposes of company law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company at the balance sheet date and of the incoming resources and application of resources, including income and expenditure of the charitable company for the financial year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principle in the Charities SORP 2019 (FRS 102);
- Make judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board.



Emily Pelter – Chairperson

Date: 8 July 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES

OF ABERDEEN PARK NURSERY

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021, which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity 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 you company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying 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 company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

12 July 2021

Shu Fen Chung

Shu Fen Chung FCCA ACA
BARCANT BEARDON LIMITED
Chartered Accountants

8 Blackstock Mews
Islington
London N4 2BT

ABERDEEN PARK NURSERY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<i>Income and endowments from:</i>				
Donations and legacies	2	13,460	13,460	200
Charitable activities	3	414,514	414,514	500,502
Investments	4	419	419	462
Total income and endowments		<u>428,393</u>	<u>428,393</u>	<u>501,164</u>
<i>Expenditure on:</i>				
Charitable activities	5	<u>399,015</u>	<u>399,015</u>	<u>434,744</u>
Total expenditure		<u>399,015</u>	<u>399,015</u>	<u>434,744</u>
<i>Net income/(expenditure) and net movement in funds for the year</i>		29,378	29,378	66,420
<i>Reconciliation of funds</i>				
Total funds brought forward		<u>453,125</u>	<u>453,125</u>	<u>386,705</u>
Total funds carried forward		<u><u>482,503</u></u>	<u><u>482,503</u></u>	<u><u>453,125</u></u>

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

ABERDEEN PARK NURSERY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
<i>Fixed Assets</i>	12	2,040	-
<i>Current assets</i>			
Debtors	13	2,685	4,786
Cash at bank and in hand		496,810	464,597
		499,495	469,383
Creditors: amounts falling due within one year	14	(19,032)	(16,258)
<i>Net current assets</i>		480,463	453,125
<i>Net assets</i>		482,503	453,125
<i>Charity Funds</i>			
Unrestricted Funds			
Designated Funds	15	44,327	48,278
General Funds	15	438,176	404,847
		482,503	453,125

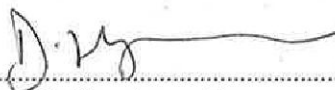
For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees



 Danielle Houghton – Treasurer

Date: 8th July 2021

The notes on pages 10 to 16 form part of these financial statements.

Company Registration No. 05632588

ABERDEEN PARK NURSERY
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
<i>Cash flow from operating activities</i>			
Net cash provided by operating activities	17.0	<u>34,514</u>	<u>58,184</u>
<i>Cash flow from investing activities</i>			
Interest income		419	462
Purchase of tangible fixed assets		<u>(2,720)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(2,301)</u>	<u>462</u>
<i>Net increase in cash and cash equivalents in the year</i>		32,213	58,646
<i>Cash and cash equivalents at the beginning of the year</i>		<u>464,597</u>	<u>405,951</u>
<i>Cash and cash equivalents at the end of the year</i>		<u><u>496,810</u></u>	<u><u>464,597</u></u>
<i>Analysis of cash and cash equivalents</i>			
Cash in bank and in hand		<u>496,810</u>	<u>464,597</u>
<i>Cash and cash equivalents at the end of the year</i>	17.1	<u><u>496,810</u></u>	<u><u>464,597</u></u>

1.0 Accounting Policies

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

1.1 General information and basis of preparation

Aberdeen Park Nursery is a company limited by guarantee in England and Wales 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. The registered office is 143 Highbury New Park, Highbury, London N5 2LJ.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 *Expenditure recognition*

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. 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 represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 *Support costs allocation*

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 *Tangible fixed assets*

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures, fittings & equipment	4 years
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1.7 *Debtors*

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 *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 estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.9 *Provisions*

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.10 *Pensions*

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

2.0 Income from Donations and Legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Gifts	1,460	200
London Borough of Islington	12,000	-
	<u>13,460</u>	<u>200</u>

3.0 Income from Charitable Activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Nursery fees	251,692	369,550
London Borough of Islington	41,283	38,179
Department for Education	94,587	92,773
Coronavirus Job Retention Scheme	26,952	-
	<u>414,514</u>	<u>500,502</u>

4.0 Income from Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest - bank	<u>419</u>	<u>462</u>

5.0 Analysis of Expenditure on Charitable Activities

Charitable Activities 2021	Activities undertaken directly £	Support costs £	Governance costs £	Total £
Childcare and education	<u>347,771</u>	<u>47,524</u>	<u>3,720</u>	<u>399,015</u>

5.1 Charitable Activities 2020

	Activities undertaken directly £	Support costs £	Governance costs £	Total £
Childcare and education	<u>374,579</u>	<u>56,865</u>	<u>3,300</u>	<u>434,744</u>

5.2 Of the £399,015 expenditure in 2021 (2020 - £434,744), £nil (2020 - £nil) was attributable to restricted funds and £399,015 (2020 - £434,744) was attributable to unrestricted funds.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

6.0 Analysis of Support and Governance Costs

	Support costs £	Governance costs £	Total 2021 £	Total 2020 £
Premises	34,983	-	34,983	43,713
Office running	10,221	-	10,221	10,954
Finance	83	-	83	78
Legal and professional	1,557	-	1,557	2,120
Depreciation	680	-	680	-
Accountancy	-	3,720	3,720	3,300
	<u>47,524</u>	<u>3,720</u>	<u>51,244</u>	<u>60,165</u>

7.0 Net Income/(Expenditure) for the Year

	2021 £	2020 £
This is stated after charging:		
Accountancy	1,860	1,650
Independent examiner's remuneration	1,860	1,650
	<u>1,860</u>	<u>1,650</u>

8.0 Trustees Remuneration and Expenses

The trustees were not paid any remuneration or received any other benefits during the year (2020 – £nil). No trustee (2020 – 1) received reimbursement of expenses during the year (2020 - £120).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charitable company during the year (2020 – nil).

9.0 Staff Costs

	2021 £	2020 £
Wages and salaries	285,889	268,754
Social security costs	20,874	19,944
Defined contribution pension costs	5,568	4,802
	<u>312,331</u>	<u>293,500</u>
Agency staff	13,438	28,725
	<u>325,769</u>	<u>322,225</u>

9.1 No employee received remuneration of more than £60,000 (2020 – none).

9.2 The total amount of employee benefits received by key management personnel is £76,954 (2020 – £76,070). The company considers its key management personnel comprise its Manager and Deputy Manager.

9.3 During the year the company paid £13,438 (2020 - £28,725) to independent third parties for the provision of staff.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

10.0 Staff Numbers

The average monthly head count was 13 staff (2020: 12 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021 Number	2020 Number
Child care and education staff	10.94	10.09
Administrator	1.0	1.0
	<u>11.94</u>	<u>11.09</u>

11.0 Taxation

As a charity, Aberdeen Park Nursery is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12.0 Fixed Assets

	Fixtures, Fixtures and Equipment £
<i>Cost</i>	
At 1 April 2020	-
Additions	2,720
At 31 March 2021	<u>2,720</u>
<i>Depreciation:</i>	
At 1 April 2020	-
Charge for the year	680
At 31 March 2021	<u>680</u>
Net Book Value:	
At 31 March 2021	<u>2,040</u>
At 1 April 2020	<u>-</u>

13.0 Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>2,685</u>	<u>4,786</u>

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

14.0 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,697	1,081
Other tax and social security	4,985	5,480
Other creditors	4,518	4,900
Accruals	4,832	4,797
	<u>19,032</u>	<u>16,258</u>

15.0 Analysis of Charitable Funds

Unrestricted Funds – Current Year

	Balance 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2021 £
General funds	404,847	428,393	(395,064)	-	438,176
Designated Funds					
Garden restoration/design	13,278	-	(1,534)	-	11,744
External entrance upgrade/External upgrade	15,000	-	-	-	15,000
Renovation of nursery rooms	20,000	-	(2,417)	-	17,583
	<u>453,125</u>	<u>428,393</u>	<u>(399,015)</u>	<u>-</u>	<u>482,503</u>

Unrestricted Funds – Previous Year

	Balance 1 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2020 £
General funds	336,705	501,164	(433,022)	-	404,847
Designated Funds					
Garden restoration/design	15,000	-	(1,722)	-	13,278
External entrance upgrade/External upgrade	15,000	-	-	-	15,000
Renovation of nursery rooms	20,000	-	-	-	20,000
	<u>386,705</u>	<u>501,164</u>	<u>(434,744)</u>	<u>-</u>	<u>453,125</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General funds

Designated funds

The “free reserves” after allowing for any designated funds.

a) Garden restoration/design – to restore the existing garden.

b) External upgrade – to upgrade the external areas.

c) Renovation of nursery rooms – to improve the facilities of the nursery rooms.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

16.0 Analysis of Net Assets between Funds – Current Year

	Designated Funds £	General Funds £	Total 2021 £
Tangible fixed assets		2,040	2,040
Cash in bank and in hand	44,327	452,483	496,810
Other net current assets/(liabilities)	-	(16,347)	(16,347)
	<u>44,327</u>	<u>438,176</u>	<u>482,503</u>

Analysis of Net Assets between Funds – Previous Year

	Designated Funds £	General Funds £	Total 2020 £
Cash in bank and in hand	48,278	416,319	464,597
Other net current assets/(liabilities)	-	(11,472)	(11,472)
	<u>48,278</u>	<u>404,847</u>	<u>453,125</u>

17.0 Reconciliation of Net Income to Net Cash Flow From Operating Activities

	2021 £	2020 £
Net income for the year	29,378	66,420
Adjustments for:		
Interest income	(419)	(462)
Depreciation	680	-
(Increase)/decrease in debtors	2,101	(2,098)
Increase/(decrease) in creditors	2,774	(5,676)
	<u>34,514</u>	<u>58,184</u>

17.1 Analysis of Changes in Net Debt

	At 1 April 2020 £	Cash-flows £	At 31 March 2021 £
Cash in bank and in hand	<u>464,597</u>	<u>32,213</u>	<u>496,810</u>

18.0 Related Party Transactions

Aside from trustee remuneration and expenses disclosed in note 8, there are no related party transactions during the year (2020 - none).