

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED
Trading as LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Unaudited financial statements

31 March 2022

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4 - 5
Statement of changes in equity	6
Notes to the financial statements	7 - 10

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Directors and other information

Directors

Mr Leonard Lovelock
Mr Andrew Mowle
Mrs Gillian Smith

(Resigned 7 February 2020)

Company number

06851649

Business address

Tendering Education Centre
Jaywick Lane
Clacton On Sea
Essex
CO16 8BE

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Directors report Year ended 31 March 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors

The directors who served the company during the year were as follows:

Mr Andrew Mowle
Mrs Gillian Smith

Small company provisions

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

This report was approved by the board of directors on and signed on behalf of the board by:

Mr Andrew Mowle
Director

Mrs Gillian Smith
Director

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Statement of comprehensive income Year ended 31 March 2022

	Note	2022 £	2021 £
Turnover			
Cost of sales		514,654	520,866
Administrative expenses		-	-
Other operating income		(510,815)	(444,687)
		1,773	-
Operating profit		<u>5,612</u>	<u>76,179</u>
Other interest receivable and similar income			
Profit before taxation	5	327	28
		5,939	76,207
Tax on profit		-	-
		<u>-</u>	<u>-</u>
Profit for the financial year and total comprehensive income		<u>5,939</u>	<u>76,207</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Statement of financial position 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	42,677	58,568
		42,677	58,568
Current assets			
Debtors	7	7,363	1
Cash at bank and in hand		416,518	430,517
		423,881	430,518
Creditors: amounts falling due within one year	8	(3,350)	(15,817)
Net current assets		420,531	414,701
Total assets less current liabilities		463,208	473,269
Creditors: amounts falling due after more than one year	9	-	(16,000)
Net assets		463,208	457,269
Capital and reserves			
Called up share capital		1	1
Profit and loss account		463,207	457,268
Shareholders funds		463,208	457,269

For the year ending 31 March 2022 the company 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 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Statement of financial position (continued)

31 March 2022

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

Mr Andrew Mowle
Director

Mrs Gillian Smith
Director

Company registration number: 06851649

The notes on pages 7 to 10 form part of these financial statements.

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Statement of changes in equity **Year ended 31 March 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2020	1	381,061	381,062
Profit for the year		76,207	76,207
Total comprehensive income for the year	-	76,207	76,207
At 31 March 2021 and 1 April 2021	1	457,268	457,269
Profit for the year		5,939	5,939
Total comprehensive income for the year	-	5,939	5,939
At 31 March 2022	1	463,207	463,208

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Notes to the financial statements Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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 investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Notes to the financial statements (continued)

Year ended 31 March 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Notes to the financial statements (continued) Year ended 31 March 2022

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

Depreciation of tangible assets

2022	2021
£	£
15,891	18,588

LITTLE PALS CHILDREN'S CENTRE NURSERY LIMITED

Notes to the financial statements (continued) Year ended 31 March 2022

6. Tangible assets		Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
Cost		£	£	£	£
At 1 April 2021 and 31 March 2022		10,363	62,906	26,273	99,542
Depreciation					
At 1 April 2021		10,363	17,576	13,035	40,974
Charge for the year		-	12,581	3,310	15,891
At 31 March 2022		10,363	30,157	16,345	56,865
Carrying amount					
At 31 March 2022		-	32,749	9,928	42,677
At 31 March 2021		-	45,330	13,238	58,568
7. Debtors		2022		2021	
		£	£	£	£
Trade debtors		7,362		-	
Other debtors		1		1	
		7,363		1	
8. Creditors: amounts falling due within one year		2022		2021	
		£	£	£	£
Trade creditors		3,350		-	
Other creditors		-		15,817	
		3,350		15,817	
9. Creditors: amounts falling due after more than one year		2022		2021	
		£	£	£	£
Bank loans and overdrafts		-		16,000	

Little PalsChildren's Centre Nursery

Annual Report of the Trustees for the year

From 1 April 2021 to 31 March 2022

Reference and Administration

Little Pals Children's Centre Nursery Registered Company No. 6851649, Registered Charity No. 1130074

Registered Office: Clacton Coastal Academy, Jaywick Lane, Clacton-on-Sea, Essex CO16 8BE

Trustees for the year 2021/2022: Gillian Smith, Andrew Mowle, Karen Isgrove Danielle Brodley, Lauren King, Russell Mowle, and Hollie King.

Structure, Governance and Management.

Little Pals Children's Centre Nursery is a Limited Company for charitable purposes. **Objectives and Activities.**

Through operating a pre-school or other facilities to enhance the development and education of the children primarily under statutory school age within the Tendring District and the surrounding area by encouraging parents to understand and provide for the needs of their children through community groups and by:

- (a) Offering appropriate play facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.
- (b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.
- (c) Instigating and adhering to and furthering the aims of the charity.

Review of the year.

The year has seen another wave of Covid-19 and its drastic influence on the lives of us all is still being felt. This has been particularly noticeable in the area in which we operate as it has significant pockets of high levels of child poverty and deprivation. As the year has progressed and the effects of the Pandemic on families have become ever more apparent we have responded by securing several grants to help young families in need in terms of their general health and wellbeing and our staff have been very active in supplying food, support and assistance where required to these families in need.

The Hemmington House Centre which we opened in Jaywick, which is one of the most deprived wards in England, is secured for the long term and we have been carrying out extensive improvements to the building and the provision of services as part of making it a Centre of Excellence and this is proving to be successful in part in meeting some of the needs of this very deprived area. We are still actively seeking funding from various organisations to further enhance or service provision over the area in which we serve. Working with other partners to continue with our Baby Massage and Baby Toddler groups in the community.

The highest priority as always is to maintain an excellent standard of service for children and parents/carers, good staff relations and creating a robust and efficient management structure whilst maintaining financial viability.

Finance

The financial position in operational terms is good and we have a strong reserves policy to develop our service further and also to cover variations in a very competitive market. We continue to exercise tight controls on expenditure and maximise income.

Board of Trustees for The Lt Pals Children's Centre Nursery

