

COLLINGHAM GARDENS NURSERY

Company number 07024413

Charity number 1134204

Trustee's Report and Financial Statements for the year ended 31st August 2020.

CONTENTS	Page No
Reference and administrative details of the charity	2
Trustees' report	3-5
Independent examiner's report	6-7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-13

Collingham Gardens Nursery
Trustee's Report for the Year Ended 31st August 2020.

Reference and administrative information.

Name: Collingham Gardens Nursery

Address:
Henrietta Mews
Holborn
London
WC1N 1PH

Company Registration number: 07024413

Charity registration number: 1134204

Trustees/directors until 20th October 2020:

Laura Murdoch (Chair).
Ann-Sofi Ronnskog (Treasurer.until February 2020)
Roberta Jenkins (secretary)
Lucila Carbonell (treasurer from February 2020)
Awale Olad
Sibylle Raphael
Arlett Hoff
Tim Woodward

Trustees/directors after 20th October 2020: Laura Murdoch (Chair).

Lucila Carbonell (Treasurer).
Roberta Jenkins (secretary)
Awale Olad
Sybille Raphael
Arlett Hoff
Tim Woodward

Independent Examiner:

Mr Derek Rodwell,
Impact The Future Ltd,
Bennett Verby
7 St Petersgate
Stockport
Cheshire
SK1 1EB

Bankers:

Lloyds Bank PLC,
Gray's Inn Rd',
London.

Collingham Gardens Nursery

Trustee's Report for the Year Ended 31st August 2020.

The Trustees present their financial statements for the year ended 31st August 2020.

Organisational Structure.

Collingham Gardens Nursery is a company limited by guarantee, incorporated on 20th September 2009 and registered as a charity on 8th February 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the Articles and Association.

The directors are also trustees for the purpose of charity law. The directors who served during the year were:

Laura Murdoch

Lucila Carbonell

Roberta Jenkins

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Purpose and aims.

The organisation's purposes and aims as set out in the objects are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups. These aims are consistent with the purposes for which the organisation was established.

Ensuring our work delivers our aims

The trustees review the aims, objectives and activities each year. The review looks at what the organisation has achieved and the outcomes of its work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people that the organisation is set up to help. The review also helps ensure the aims, objectives and activities remain focused on the organisation's stated purpose.

How our activities deliver public benefit.

The organisation's activities are focused on the development and education of children at Collingham Gardens Nursery, in particular.

Collingham Gardens Nursery

Trustee's Report for the Year Ended 31st August 2020.

- Offering affordable day-care for children in Camden, regardless of race, culture, religion, or means with an emphasis on learning through child-led play and the outdoor environments;
- Forming partnerships with parents and carers, facilitating their involvement in the nursery's administration and activities;
- Providing day-care places and support for children with disabilities;
- Forging links with local community via projects and an alumni network of families;
- Instigating and adhering to and furthering the aims of the Pre-School Learning Alliance.

Achievements and performance

The organisation saw two long standing employees resign in early 2020 and has since employed a new manager and deputy manager and supported staff as they have transitioned into new roles in a period of change. The organisation has modified and improved its financial procedures and processes considerably. The organisation responded to the pandemic effectively through ensuring the setting was as Covid secure as possible. Staff were successfully furloughed for a period in Lockdown 1. Throughout the pandemic the organisation has continued to deliver its main aim of early years development and education to a high level. Due to the COVID-19 pandemic discussions regarding a lease with the church, or sub-lease with the Coram foundation, were paused. Due to the pandemic usual community events, in particular in the garden, and those which would engage our alumni network, had to be cancelled.

Plans for Future Periods

The organisation will continue to support the management in their response to COVID-19, whilst still delivering the aims and objectives of the nursery as far as possible. The organisation hopes to resume discussions to secure a lease with the church, or sub-lease with the Coram foundation, over this coming year. The organisation will continue to consult parents and staff as part of the process. The organisation hopes to secure funding for essential maintenance and works in the garden which will enhance the children's outdoor education. The organisation hopes to resume its community activities and projects as soon as it is safe to do so.

FINANCIAL REVIEW

Incoming resources for the financial year 2019-20 were £322k (£314k in 2018-19) and total expenses were £263k (£344k in 2018-19). This produced a net surplus for the year of £60k (£31k deficit in 2018-19)

At 31st August 2020 unrestricted reserves stood at £64k (£4k at 31/8/19)

Collingham Gardens Nursery

Trustee's Report for the Year Ended 31st August 2020.

Reserves.

The trustees decided it is appropriate to retain general reserves equivalent to at least three months operating costs. Based on 2019/20 expenditure this would be £58k. Unrestricted free reserves at the end of the financial year came to £63k.

Responsibilities of the Trustees

The Trustees are required to prepare an annual report and financial statements for each financial year in accordance with applicable law and UK Generally Accepted Accounting Practice.

The Trustees are also required to prepare financial statements which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year.

In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Laura Murdoch (Chair).

Trustee.



Date:

17.03.21

Independent examiner's report to the Trustees of Collingham Gardens Nursery

I report on the financial statements of the charitable company for the year ended 31 August 2020, which comprise the statement of financial activities, balance sheet, related notes and are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). The charity is required by company law to prepare accrual based accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Companies Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act ; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and Regulation 8 of the Accounts Regulations and the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Derek Rodwell', with a stylized flourish at the end.

Derek Rodwell FCCA, Impact the Future Ltd, Bennett Verby, 7 St Petersgate, Stockport, Cheshire,
SK1 1EB

Date: 30th March 2020

Collingham Gardens Nursery

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

		12 MONTHS TO 31/8/20			12 MONTHS TO 31/8/19		
		Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	Note	£	£	£	£	£	£
INCOME FROM:							
Grants & donations	2	30,877	153,398	184,275	12,550	117,203	129,753
Incoming resources from charitable activities- fees		0	137,628	137,628	0	182,329	182,329
Other trading activities		0	460	460	0	1,497	1,497
TOTAL INCOME		30,877	291,486	322,363	12,550	301,029	313,579
EXPENDITURE ON:							
Charitable activities							
Nursery salaries and related costs		30,877	172,835	203,712	6,650	261,024	267,674
Meals, equipment & activities		0	8,611	8,611	0	20,791	20,791
Office & general administration costs		0	12,312	12,312	0	6,411	6,411
Professional fees, insurance & charges		438	18,223	18,661	0	13,768	13,768
Rent & premises costs		360	19,153	19,513	5,171	28,807	33,978
Other costs		0	0	0	0	1,468	1,468
TOTAL EXPENDITURE	3	31,675	231,134	262,809	11,821	332,269	344,090
NET INCOMING / (OUTGOING) RESOURCES		(798)	60,352	59,554	729	(31,240)	(30,511)
Total funds at 1 September 2019		2,384	3,593	5,977	1,655	34,833	36,488
TOTAL FUNDS AT 31 AUGUST 2020		1,586	63,945	65,531	2,384	3,593	5,977

The notes on pages 10 to 13 form part of these financial statements.

Collingham Gardens Nursery

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	£	2019 £	2019 £	£
FIXED ASSETS					
Fixed assets	6		1,006		1,221
CURRENT ASSETS					
Debtors	7	22,839		5,572	
Cash at bank	8	62,006		52,316	
CREDITORS: amounts falling due within 12 months					
	9	(20,320)		(22,621)	
NET CURRENT ASSETS			64,525		35,267
NET ASSETS			<u>65,531</u>		<u>36,488</u>
STATEMENT OF FUNDS					
	10				
Restricted funds			1,586		1,655
Unrestricted funds			63,945		34,833
TOTAL FUNDS			<u>65,531</u>		<u>36,488</u>


The notes on pages 10 to 13 form part of these financial statements.

For the year ending 31 August 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Trustees acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Trustees on 17.03.21 and signed on their behalf by 

COLLINGHAM GARDENS NURSERY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in 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 (FRS102) (effective 1 January 2015) -

b) The nursery is a company limited by guarantee, incorporated on 20 September 2009 and registered as a charity on 8 February 2010.

The company was established under a memorandum of Association which established the company and is governed by the Articles and Association.

c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case

d) All incoming resources are included on the Statement of Financial Activities when the cash amount can be quantified with reasonable accuracy.

e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

f) Expenditure is accounted for on an accruals basis and has been classified under heading: category. Where costs cannot be directly attributed to particular headings they have been allocated with the use of resources.

g) 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 or when funds are raised for particular restricted purposes.

h) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The depreciation methods in use are as follows:

Leasehold improvements- 20% straight line

Fixtures & fittings & plant and machinery- 33% straight line

IT equipment- 33% straight line

i) The accounts have been prepared on a going concern basis. The trustees have prepared the accounts to indicate that future income from increased fees and from continuing grants from the local authority will enable reserves to be built up to cover unforeseen contingencies.

COLLINGHAM GARDENS NURSERY

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

2 GRANTS AND DONATIONS

	12 MONTHS TO 31/8/20			12 MONTHS TO 31/8/19		
	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
INCOME						
Nursery Education Funding	0	127,732	127,732	0	117,201	117,201
SEN/deprivation Grants	13,822	0	13,822	6,650	0	6,650
Covid-19 business grant	0	25,000	25,000	0	0	0
Other LA Grants	0	0	0	5,000	0	5,000
Job retention scheme grants	17,055	0	17,055	0	0	0
Other donations	0	666	666	900	2	902
	30,877	153,398	184,275	11,650	109,607	121,257

3 CHARITABLE ACTIVITIES

	Notes	12 MONTHS TO 31/8/20			12 MONTHS TO 31/8/19		
		Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
EXPENDITURE							
<u>Nursery salaries and related costs</u>							
Salaries	5	30,877	155,097	185,974	3,898	234,007	237,905
Agency staff		0	16,914	16,914	0	25,787	25,787
Other staff costs		0	824	824	0	3,981	3,981
		30,877	172,835	203,712	3,898	263,775	267,674
<u>Meals, equipment & activities</u>							
Food & catering		0	6,637	6,637	0	10,166	10,166
Toys, equipment and resources		0	1,694	1,694	0	8,375	8,375
Special classes & activities		0	279	279	0	2,250	2,250
		0	8,611	8,611	0	20,791	20,791
<u>Office & general administration costs</u>							
Computer & internet costs		0	1,128	1,128	0	1,897	1,897
Travel & meetings		0	64	64	0	242	242
Stationery, postage & office supplies		0	6,059	6,059	0	2,353	2,353
Telephone		0	5,061	5,061	0	1,919	1,919
		0	12,312	12,312	0	6,411	6,411
<u>Professional fees, insurance & charges</u>							
Insurance		438	5,684	6,122	0	4,407	4,407
Recruitment		0	0	0	0	677	677
Accountancy fees		0	3,431	3,431	0	5,668	5,668
Professional fees		0	8,147	8,147	0	1,986	1,986
Subscriptions		0	870	870	0	833	833
Bank charges		0	91	91	0	197	197
		438	18,223	18,661	0	13,768	13,768
<u>Rent & premises costs</u>							
Heat and light		0	0	0	0	2,837	2,837
Rent & rates		0	830	830	0	1,808	1,808
Cleaning & waste disposal		0	13,211	13,211	0	11,176	11,176
Garden maintenance		0	696	696	1,655	883	2,538
General maintenance		360	2,672	3,032	3,516	10,865	14,381
Sub contractors		0	532	532	0	19	19
Depreciation charges		0	1,212	1,212	0	1,219	1,219
		360	19,153	19,513	5,171	28,807	33,978
Other costs- fete		0	0	0	0	1,468	1,468
		31,675	231,134	262,808	9,069	335,021	344,090

COLLINGHAM GARDENS NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2020 £	2019 £
Governance costs consisted of fees for the independent examination and preparation of accounts	1,800	1,800

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).
During the year, no Trustees gave any donations to the Nursery.

5 STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	171,265	217,601
Employers NI (net of allowance)	10,413	15,659
Employers pension	4,297	4,645
Total salaries	185,974	237,905

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

	2019 No.	2019 No.
Number of employees in post	8.5	10
Employees as full time equivalents	6.5	8.6

Gemma Springett fulfilled the key management role and she received remuneration totalling £35,688 in 2018-19 including employers NI and pension.

6 FIXED ASSETS

Fixed Assets

	Leasehold Improvements £	Non IT Equipment £	IT Equipment £	2020 Total £	2019 Total £
Cost					
As at 1 Sep 2019	113,140	30,442	4,043	147,625	146,208
Additions	-	-	799	799	-
Disposals	-	-	-	-	-
As at 31st Aug 2020	113,140	30,442	4,842	148,424	146,208
Accumulated Depreciation					
Balance B/Fwd 1/9/19	113,140	29,497	3,569	146,206	144,987
Charge in the year	-	472	740	1,212	1,219
Depn on disposals	-	-	-	-	-
As at 31st Aug 2020	113,140	29,969	4,309	147,418	146,206
Net Book Value As at 31st Aug 2019	-	945	474	1,419	1,221
Net Book Value As at 31st Aug 2020	-	473	533	1,006	1,419

7 DEBTORS

Due within one year

	2020 £	2019 £
Owed by parents	14,954	400.34
Grant awarded not received	4,768	5000
Advances to employees for travel cards	3,117	0
Other amounts owed	0	1186.8
	22,839	6,587

8 CASH AT BANK

Lloyds 6868 account	34,873	(4,262)
Lloyds savings account	27,055	13,852
Petty cash	78	0
	62,006	9,590

COLLINGHAM GARDENS NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

9 CREDITORS

	2020 £	2019 £
Amounts falling due within one year		
PAYE/NI & pension owed	4,618	987
Accrual for accountants fees	1,800	2,290
Sundry trade creditors	4,132	1,672
Fees paid in advance	0	0
Deposits for school fees	9,770	6,670
	<u>20,320</u>	<u>11,619</u>

10 STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Gains/ (losses) £	Carried forward £
Unrestricted Funds	3,593	291,486	(231,134)	0	63,945
Restricted funds					
Royal Borough of Camden- SEN/deprivation grant	0	13,822	(13,822)		0
HMRC- Job Retention Scheme grants	0	17,055	(17,055)		0
Royal Borough of Camden- grant for security	2,384	0	(798)		1,586
	<u>2,384</u>	<u>30,877</u>	<u>(31,675)</u>	<u>0</u>	<u>1,586</u>
Total Funds	<u>5,977</u>	<u>322,363</u>	<u>0</u>	<u>(262,809)</u>	<u>65,531</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Fixed assets	0	1,006	1,006	0	1,419	1,419
Current assets	1,586	83,259	84,845	2,384	13,793	16,177
Creditors due within one year	0	(20,320)	(20,320)	0	(11,619)	(11,619)
NET ASSETS	<u>1,586</u>	<u>63,944</u>	<u>65,531</u>	<u>2,384</u>	<u>3,593</u>	<u>5,977</u>

12 Contingent liability.

A potential liability has arisen regarding a claim for unfair dismissal by a staff member who left in 2019/20. At the date of approving these accounts the court has not heard the case. The amount being claimed is around £35k. This amount has not been provided for in these accounts as the trustees and their legal advisors currently take the view that the large amount of the claim is unlikely to be successful. The claimant currently owes the Charity £1.6k and it is felt that the amount of any award is not likely to far exceed this amount.

