

COMPANY REGISTRATION NUMBER: 07114831

CHARITY REGISTRATION NUMBER: 1135043

**Mildmay Community Nursery Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**N M KHAN & ASSOCIATES LTD.**

Chartered accountants  
Quayside House  
Quayside  
Chatham Maritime  
ME4 4QZ

# **Mildmay Community Nursery Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 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 March 2021.

#### **Reference and administrative details**

**Registered charity name** Mildmay Community Nursery Limited

**Charity registration number** 1135043

**Company registration number** 07114831

**Principal office and registered office** 19-23 Mildmay Park  
Islington  
London  
N1 4NA

#### **The trustees**

E T McCreadie  
E Dickson  
A Thompson  
J Stansfield  
A D Stansfield

**Company secretary** A M L Maidment

**Independent examiner** Nila M Khan FCA

#### **Structure, governance and management**

##### **Legal Status**

Mildmay Community Nursery Ltd is a registered charity and a company limited by guarantee. It was formed in January 2010. The organisation abides by its constitution and by its company Memorandum and Articles of Association.

##### **Committee**

The Directors/Trustee committee is made up of a Chair, Secretary and Treasurer. The day to day running of the Nursery is carried out by the Manager Ms D Bryne on behalf of the committee. Committee members are elected at the nursery's AGM and given a brief induction at their first meeting. They are also required to complete a DBS check and EY2 form from Ofsted.

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

#### **Objectives and activities**

##### **Principle Activity**

The principle activity of the charity is to provide care and education for children aged between six months and five years, for 48 weeks of the year (Monday to Friday).

##### **Governing Document**

The Nursery's objectives are to enhance the education and development of children under the age of five by providing good quality play, care and education facilities to stimulate and promote positive learning. To provide a warm, welcoming and inclusive environment that encourages children to develop a sense of community, regardless of their race, sex, culture, religion or ability. To provide an environment where parents are actively involved in their child's learning and group activities. The Nursery actively promotes and builds strong links to the wider community.

##### **Public Benefit**

The Public benefits provided by the charity;

Firstly, helping to advance the development and education of children, including those with special educational needs. Secondly, it enables working parents to return to work and parents who wish to return to studies. The Nursery also provides job opportunities for members of the community.

The trustees confirm having had regard to the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

##### **Achievements**

This year has presented some challenges, the most significant being the Coronavirus Pandemic. The nursery closed for three months during the first lockdown, which resulted in the loss of children's fees being paid. The nursery placed all staff on furlough and was able to claim this money. We also continued to receive our regular council grants, which meant the nursery continued to make a profit.

#### **Financial review**

##### **Reserves**

Although it's been a challenging year, we have managed to operate successfully and maintain a strong financial status. We have sustained healthy occupancy levels and continue to operate at full capacity.

The purpose of this account is to support the Nursery's contingency plan if anything happens to the Nursery. This amount includes children's deposits of one month's fees and would also cover the running costs (including staff salaries) for four months.

##### **Principle Source of Funds**

The Nursery continues to receive its principle source of funding from children's fees. The Nursery also receives regular additional funding grants from Islington council (to subsidise fees, pay for staff training etc).

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

#### **Plans for future periods**

With such a healthy reserve account, we have been able to invest money (£60,000) into redeveloping our outdoor space. This will take place in August 2021.

#### **Trustees Responsibilities Statement**

The charity trustees (who are also the directors of Mildmay Community Nursery Limited for purposes of company law) are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the charity trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards and applicable law). Under company law the charity trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The charity trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

#### **Small company provisions**

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

The trustees' annual report was approved on 21 December 2021 and signed on behalf of the board of trustees by:

E T McCreddie  
Trustee

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mildmay Community Nursery Limited**

**Year ended 31 March 2021**

I report to the trustees on my examination of the financial statements of Mildmay Community Nursery Limited ('the charity') for the year ended 31 March 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).

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mildmay Community Nursery Limited *(continued)***

#### **Year ended 31 March 2021**

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.

Nila M Khan FCA

Independent Examiner

N M Khan & Associates Ltd.  
1 Bromley Lane  
Chislehurst  
Kent BR7 6LH

21 December 2021

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	237,181	<b>237,181</b>	153,084
Other trading activities	6	212,557	<b>212,557</b>	307,261
Investment income	7	62	<b>62</b>	298
<b>Total income</b>		<u>449,800</u>	<u><b>449,800</b></u>	<u>460,643</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	8	417,187	<b>417,187</b>	436,479
<b>Total expenditure</b>		<u>417,187</u>	<u><b>417,187</b></u>	<u>436,479</u>
<b>Net income and net movement in funds</b>		<u>32,613</u>	<u><b>32,613</b></u>	<u>24,164</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		168,681	<b>168,681</b>	144,517
<b>Total funds carried forward</b>		<u>201,294</u>	<u><b>201,294</b></u>	<u>168,681</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 16 form part of these financial statements.



# Mildmay Community Nursery Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	13		20,918	20,957
<b>Current assets</b>				
Debtors	14	1,295		13,234
Cash at bank and in hand		221,793		170,053
		223,088		183,287
<b>Creditors: amounts falling due within one year</b>	15	42,712		35,563
<b>Net current assets</b>			180,376	147,724
<b>Total assets less current liabilities</b>			201,294	168,681
<b>Net assets</b>			201,294	168,681
<b>Funds of the charity</b>				
Unrestricted funds			201,294	168,681
<b>Total charity funds</b>	17		201,294	168,681

For the year ending 31 March 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 21 December 2021, and are signed on behalf of the board by:

E T McCreddie  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 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 19-23 Mildmay Park, Islington, London, N1 4NA.

#### **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 investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

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

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.

##### **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.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2021**

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

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- 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 to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and 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.

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

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

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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
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##### **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.

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**

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in 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 income and expenditure. All other such investments are subsequently measured at cost less impairment.

# **Mildmay Community Nursery Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2021**

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

##### **Financial instruments** *(continued)*

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 the statement of financial activities, 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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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

Any reversals of impairment are recognised 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 as an expense in the period in which it arises.

#### **4. Limited by guarantee**

Mildmay Community Nursery Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Grants</b>				
Grants receivable- borough council	147,581	<b>147,581</b>	146,941	146,941
Coronavirus Job Retention Scheme Grant	89,535	<b>89,535</b>	5,443	5,443
<b>Other donations and legacies</b>				
Donations	65	<b>65</b>	700	700
	<u>237,181</u>	<u><b>237,181</b></u>	<u>153,084</u>	<u>153,084</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	1,380	<b>1,380</b>	2,032	2,032
Other activities for generating funds - nursery	211,177	<b>211,177</b>	305,229	305,229
	<u>212,557</u>	<u><b>212,557</b></u>	<u>307,261</u>	<u>307,261</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	62	<b>62</b>	298	298

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

Year ended 31 March 2021

#### 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Staging events - purchases	30,264	<b>30,264</b>	45,784	45,784
Staging events - wages and salaries	318,881	<b>318,881</b>	307,530	307,530
Staging events - employer's NIC	23,397	<b>23,397</b>	23,335	23,335
Staging events - pension costs	6,667	<b>6,667</b>	6,347	6,347
Fundraising activity 2 - lease of office equipment	979	<b>979</b>	3,378	3,378
Staging events - rates & water	915	<b>915</b>	1,148	1,148
Staging events - light & heat	4,492	<b>4,492</b>	4,556	4,556
Staging events - repairs & maintenance	4,876	<b>4,876</b>	8,949	8,949
Staging events - insurance	533	<b>533</b>	1,059	1,059
Fundraising activity 2 - cleaning	2,687	<b>2,687</b>	5,778	5,778
Staging events - other motor/travel costs	100	<b>100</b>	2,322	2,322
Fundraising activity 2 - Accountancy fee	7,660	<b>7,660</b>	5,593	5,593
Staging events - telephone	1,072	<b>1,072</b>	2,151	2,151
Staging events - depreciation	6,972	<b>6,972</b>	6,986	6,986
Fundraising activity 2 - staff training	1,200	<b>1,200</b>	2,916	2,916
Fundraising activity 2 - printing, postage and stationery	1,472	<b>1,472</b>	1,408	1,408
Fundraising activity 2 - computer and software	1,845	<b>1,845</b>	2,934	2,934
Fundraising activity 2 - staff welfare	1,442	<b>1,442</b>	2,580	2,580
Fundraising activity 2 - recruitment expenses	78	<b>78</b>	226	226
Fundraising activity 2 - sundry expenses	350	<b>350</b>	320	320
Fundraising activity 2 - bank charges	407	<b>407</b>	721	721
Fundraising activity 2 - subscriptions	722	<b>722</b>	255	255
Disclosure and Baring Checks	176	<b>176</b>	203	203
	<u>417,187</u>	<u><b>417,187</b></u>	<u>436,479</u>	<u>436,479</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u><b>6,972</b></u>	<u>6,986</u>

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,050	1,050
Other financial services	6,610	4,543
	<u>7,660</u>	<u>5,593</u>

#### 11. Staff costs

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

	2021	2020
	£	£
Wages and salaries	318,881	307,530
Social security costs	23,397	23,335
Employer contributions to pension plans	6,667	6,347
	<u>348,945</u>	<u>337,212</u>

The average head count of employees during the year was 13 (2020: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>13</u>	<u>13</u>

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

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred



# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 13. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2020	42,570	<b>42,570</b>
Additions	6,933	<b>6,933</b>
<b>At 31 March 2021</b>	<b>49,503</b>	<b>49,503</b>
<b>Depreciation</b>		
At 1 April 2020	21,613	<b>21,613</b>
Charge for the year	6,972	<b>6,972</b>
<b>At 31 March 2021</b>	<b>28,585</b>	<b>28,585</b>
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	<b>20,918</b>	<b>20,918</b>
At 31 March 2020	20,957	20,957

#### 14. Debtors

	2021 £	2020 £
Trade debtors	<b>1,295</b>	5,258
Other debtors	—	7,976
	<b>1,295</b>	<b>13,234</b>

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

	2021 £	2020 £
Bank loans and overdrafts	—	55
Accruals and deferred income	<b>5,561</b>	4,084
Social security and other taxes	<b>6,294</b>	—
Other creditors	<b>30,857</b>	31,424
	<b>42,712</b>	<b>35,563</b>

#### 16. 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 £6,667 (2020: £6,347).

# Mildmay Community Nursery Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>168,681</u>	<u>449,800</u>	<u>(417,187)</u>	<u>201,294</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>144,517</u>	<u>460,643</u>	<u>(436,479)</u>	<u>168,681</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	20,918	<b>20,918</b>
Current assets	223,088	<b>223,088</b>
Creditors less than 1 year	(42,712)	<b>(42,712)</b>
<b>Net assets</b>	<u>201,294</u>	<u><b>201,294</b></u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	20,957	20,957
Current assets	147,724	147,724
Creditors less than 1 year	—	—
<b>Net assets</b>	<u>168,681</u>	<u>168,681</u>

#### 19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	<b>979</b>	1,439
Later than 1 year and not later than 5 years	<b>979</b>	1,439
	<u><b>1,958</b></u>	<u>2,878</u>

#### 20. Related parties

There were no related party transactions during the reporting period.