

**MILLERS DENE DAY CARE CIC
A PRIVATE LIMITED COMPANY**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Company Registration Number 07233877

MILLERS DENE DAY CARE CIC
A PRIVATE LIMITED COMPANY

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

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MILLERS DENE DAY CARE CIC
A PRIVATE LIMITED COMPANY

DIRECTORS' REPORT

For the year ended 31 March 2021

The directors present their annual report and unaudited financial statements of Millers Dene Day Care CIC for the year ended 31 March 2021, which are set out on pages 3 to 8

Status

A private company limited by guarantee without share capital, Community Interest Company (CIC). , first registered on 23 April 2010, number 07233877.

Registered Office

Walkergate Early Years Centre
Shields Road
Newcastle upon Tyne
Tyne & Wear
NE6 4XW

Directors

Toni Blench
Bernadette Matthews
Samantha Sampson
Hollie Jane Cox

Accountants

Connected Voice Business Services Ltd
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF

MILLERS DENE DAY CARE CIC
A PRIVATE LIMITED COMPANY

DIRECTORS' REPORT

For the year ended 31 March 2021

Principle Activities

The principal activity of the company is the provision of pre-school education for children aged between two and four years old.

Directors

The following directors have held office during the year and up to the date of signature of the financial statements, are as follows:

Tone Blench
Bernadette Matthews
Samantha Sampson
Hollie Jane Cox

Statement of Directors' Responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently.
- 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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 provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 11/11/2021 and signed by its order.



Mrs Hollie Jane Cox
Director

MILLERS DENE DAY CARE CIC

A Private Limited Company

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2021

	Notes	Total 2021 £	Total 2020 £
Turnover		320,793	353,352
Cost of sales		(184,329)	(228,883)
Gross profit		136,464	124,469
Administrative expenses		(136,526)	(125,026)
Operating Profit / (loss)		(62)	(557)
Interest receivable and other income		62	557
Profit / (loss) on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	4	-	-
Profit / (loss) for the financial year		-	-

MILLERS DENE DAY CARE CIC

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Company Registration Number 07233877

BALANCE SHEET

As at 31 March 2021

	Notes	£	Total 2021 £	£	Total 2020 £
Current assets					
Debtors	5	9,363		3,620	
Cash at bank and in hand		13,407		18,098	
Total current assets		22,770		21,718	
Creditors: amounts falling due within one year	6	(22,770)		(21,718)	
Net current assets			-		-
Total assets less current liabilities			-		-
Total net assets or liabilities			-		-
Funds					
Profit and loss	8		-		-
			-		-

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

Director's responsibilities:

The members have not required the company to obtain an audit of its financial statements for the period 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 on:

and are signed on its behalf by:

Samantha Sampson
Director

11/11/2021



MILLERS DENE DAY CARE CIC

A Private Limited Company

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1 Accounting Policies

Company information

Millers Dene Day Care CIC is a private company limited by guarantee without share capital, Community Interest Company (CIC). The registered office is Walkergate Early Years Centre, Shields Road, Newcastle Upon Tyne, Tyne and Wear, NE6 4XW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared on historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover represents amounts receivable for goods and services gross of VAT. Revenue is recognised in the accounts when invoiced unless it relates to future accounting periods, in which case it is deferred and included in creditors.

1.4 Work in progress

Work in progress is recognised based on the time allocated to a job but not yet invoiced.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.6 Revenue recognition

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

Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on the completion of the work carried out); 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.

MILLERS DENE DAY CARE CIC

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1.7 Exemption from preparing a cash flow statement

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Connected Voice which can be obtained from Charity Commission. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- Disclosures in respect of each class of share capital have not been presented.
- No cash flow statement has been presented for the company.
- Disclosures in respect of financial instruments have not been presented.
- Disclosures in respect of share-based payments have not been presented.
- No disclosure has been given for the aggregate remuneration of key management personnel.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MILLERS DENE DAY CARE CIC

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

2 Statutory information

Millers Dene Day Care CIC is a private company limited by guarantee without share capital, Community Interest Company (CIC), domiciled in England and Wales, company registration number 07233877. The registered office is Walkergate Early Years Centre, Shields Road, Newcastle upon Tyne, NE6 4XW.

	2021 £	2020 £
3 Directors		
Directors salaries	49,956	49,043
Directors National Insurance	4,467	4,436
Directors Pension	1,118	1,113
	<u>55,541</u>	<u>54,592</u>

4 Taxation on ordinary activities

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 19%.

	2021 £	2020 £
Profit / (loss) on ordinary activities before taxation	-	-
Profit / (loss) on ordinary activities by rate of tax	<u>-</u>	<u>-</u>

5 Debtors and prepayments (receivable within 1 year)

	2021 £	2020 £
Trade debtors	1,188	3,620
Other debtors	8,175	-
	<u>9,363</u>	<u>3,620</u>

6 Creditors and accruals (payable within 1 year)

	2021 £	2020 £
Trade creditors	10,820	8,414
Other creditors	10,398	10,813
Accruals	1,548	1,548
Social security and pension	4	943
	<u>22,770</u>	<u>21,718</u>

7 Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

MILLERS DENE DAY CARE CIC

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

8 Profit and loss account

	2021 £	2020 £
Balance brought forward	-	-
Profit / (loss) for the year	-	-
Balance carried forward	-	-

9 Related party transactions and control relationships

The charitable assets of Millers Dene Day Care are protected by way of a charitable trust managed by Millers Dene Day Care CIC as a charitable trustee. Millers Dene Day Care Trust received a charge from Millers Dene Day Care CIC of £47,702 for the year relating to a contribution to childrens activities/ resources, fixed assets and an apportionment of staff salaries..

10 Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2020: 19).

MILLERS DENE DAY CARE CIC

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DETAILED PROFIT AND LOSS

For the year ended 31 March 2021

	2021	2020
	£	£
Income		
2 Year Funding	57,101	80,535
3 Year Funding	79,664	35,158
Special Educational Needs	6,689	5,890
Income from raffles / fundraising	212	1,324
Parent fees	83,693	223,981
Business interruption funding	25,000	-
HMRC Job Retention Scheme	56,997	-
Insurance claims	6,521	-
Deprivation funding / pupil premium	852	2,748
Other income	4,064	3,716
Bank interest	62	557
	320,855	353,909
Expenditure		
Cost of Sales		
Project salaries	174,637	195,721
Other salary costs	935	14,730
Other expenses	2,352	2,612
Publications and subscriptions	56	140
Children's activity / resources costs	-	-
Community event / play-scheme costs	31	259
Nursery meal preparation	6,318	15,421
	184,329	228,883
Gross profit	136,526	125,026
Administrative		
Management and admin salaries	80,262	79,681
Rent rates	793	2,101
Heat, light and power	3,009	5,813
Travelling	-	109
Print, stationery and telephone	11,403	8,639
Office equipment	1,281	206
Maintenance	448	887
Premises expenses	6,455	4,484
Cleaning and hygiene	8,358	4,163
Caretaking services	12,510	9,817
Security and insurance	3,605	5,033
Bank charges and interest	336	500
Accountancy	1,548	1,470
Professional fees	6,518	2,123
	136,526	125,026
Operating Surplus	-	-
Balance on ordinary activities before taxation	-	-
Tax on balance on ordinary activities	-	-
Balance on ordinary activities after taxation	-	-
Balance for the financial year	-	-

This page does not form part of the statutory financial statements.

MILLERS DENE DAY CARE CIC
A PRIVATE LIMITED COMPANY

ACCOUNTANTS' REPORT

For the year ended 31 March 2021

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages 3 to 10 and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Connected Voice Buiness Services LTD
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF
11/11/2021

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a horizontal line.

This page does not form part of the statutory financial statements.