

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
ROOSE NURSERY**



ROOSE NURSERY

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ROOSE NURSERY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2021

TRUSTEES	Mrs S Nicholson (resigned 1.2.22) Mrs S Biddle Mrs J Redhead Mrs V Bell (appointed 19.4.22)
PRINCIPAL ADDRESS	Roose Nursery North Row Barrow-in-Furness Cumbria LA13 0HF
REGISTERED CHARITY NUMBER	1142844
INDEPENDENT EXAMINER	Mr J F Hornby FCA The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ
BANKERS	The Co-operative Bank Business Direct PO Box 250 Skelmersdale WN8 6WT

ROOSE NURSERY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the group shall be to serve the local community by offering nursery places to children aged 3 months to 5 years to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through the early years foundation stage curriculum:

(a) Offering appropriate play, education and care facilities, family learning and extended hours groups, 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 and objects of the Early Years Alliance.

The charity is constituted as an unincorporated charity and is controlled by its governing document.

The Nursery serves the local community but does not apply any form of restriction, geographical or otherwise to allow access to its services. The Nursery's educational operations are regulated by Ofsted and Cumbria County Council. The Nursery is currently rated as 'Outstanding' by Ofsted.

Public benefit

The services offered by the Trustees of the Nursery are deemed to be beneficial by their nature and are available to a large section of the public. The trustees have had regard to the Charity Commissions guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been the hardest year since the Nursery opened in 2011. We have been unable to forecast or predict what each term would bring with regards to staff and children. However, when the Nursery was open, we continued to run successfully and were able to support all the needs that came to light.

The numbers of registered children were at the same levels as any other year, the nursery continues to have an extensive waiting list.

The Nursery is currently full and has a substantial waiting list.

A main change to the Nursery setting has been the building of a nursery Yurt. This is used by all members of staff and children, giving them the opportunity to have a break in a quiet place away from work.

As the Nursery is returning to normal we are aware that the COVID-19 pandemic has had an impact on child and adult mental health. We are also aware that some of these issues have not been exposed yet and will become more apparent in the coming months.

FINANCIAL REVIEW

Financial position

The financial position of the Nursery is strong. There has been a downward trend in income from Nursery fees and grants in the year due to the impact of COVID-19. Both income streams provide a total income of £263k. Nursery expenses increased to £274k, although the nursery was closed for part of the year, rent charges recommenced. Due to this there was a net deficit contribution to reserves of £11k.

ROOSE NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

Reserves policy

Since 2011 we have always worked on the principle that the Nursery has at least 6 months' financial reserve and we will continue to do this.

Any additional money is to support the growth and development of the Nursery setting. Our main target is to develop our outdoor play equipment on the field adding climbing frames and a trim trail.

We also plan on developing and equipping a large play area for our 2 year old setting.

We will continue to provide the resources to meet the needs of our children.

Going concern

The purpose of the Nursery's reserve is to provide sufficient protection for the Nursery against changing financial circumstances and to support future business development to enable the Nursery to continue to fulfil its principal purpose. The level of general reserves as reflected in Note 9 to the financial statements is represented by tangible assets and net current assets and is considered sufficient for the Nursery to meet its short to medium term expenditure obligations. The Nursery's cash reserves significantly outweigh its short and long term liabilities.

The Trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE PLANS

The main target for the future is to further develop our outdoor provision adding climbing frames. This equipment will further enhance the children's physical skills.

We also plan on developing and equipping a large play area for our 2 year old setting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

the charity is controlled by its governing document, a deed of trust dated 22nd June 2011 and constitutes an unincorporated charity.

Safeguarding of Young People

All of the trustees, staff and volunteers hold valid certificates from the Disclosure and Barring Service.

Approved by order of the board of trustees on 26 May 2022 and signed on its behalf by:

Mrs V Bell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROOSE NURSERY**

Independent examiner's report to the trustees of Roose Nursery

I report to the charity trustees on my examination of the accounts of Roose Nursery (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 material matters have 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr J F Hornby, FCA
Institute of Chartered Accountants in England and Wales
Mr J F Hornby FCA
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

26 May 2022

ROOSE NURSERY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Nursery		262,685	295,535
Investment income	2	112	470
Total		<u>262,797</u>	<u>296,005</u>
 EXPENDITURE ON			
Charitable activities			
Nursery		273,531	239,790
NET INCOME/(EXPENDITURE)		<u>(10,734)</u>	<u>56,215</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		186,510	130,295
TOTAL FUNDS CARRIED FORWARD		<u><u>175,776</u></u>	<u><u>186,510</u></u>

The notes form part of these financial statements

ROOSE NURSERY

BALANCE SHEET 31 JULY 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
FIXED ASSETS			
Tangible assets	6	11,244	12,072
CURRENT ASSETS			
Debtors	7	2,000	3,156
Cash in hand		165,119	173,773
		<u>167,119</u>	<u>176,929</u>
CREDITORS			
Amounts falling due within one year	8	(2,587)	(2,491)
NET CURRENT ASSETS		<u>164,532</u>	<u>174,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		175,776	186,510
NET ASSETS		<u>175,776</u>	<u>186,510</u>
FUNDS	9		
Unrestricted funds		<u>175,776</u>	<u>186,510</u>
TOTAL FUNDS		<u>175,776</u>	<u>186,510</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2022 and were signed on its behalf by:

Mrs V Bell - Trustee

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

2. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	112	470
	<u>112</u>	<u>470</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

4. STAFF COSTS

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

	31.7.21	31.7.20
Nursery Staff	15	15
Manager	1	2
	<u>16</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Nursery	295,535
Investment income	470
Total	<u>296,005</u>
EXPENDITURE ON	
Charitable activities	
Nursery	239,790
NET INCOME	<u>56,215</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	130,295
TOTAL FUNDS CARRIED FORWARD	<u>186,510</u>

ROOSE NURSERY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 August 2020	13,366	1,724	-	15,090
Additions	-	1,296	1,721	3,017
	<u>13,366</u>	<u>3,020</u>	<u>1,721</u>	<u>18,107</u>
At 31 July 2021				
DEPRECIATION				
At 1 August 2020	2,673	345	-	3,018
Charge for year	2,673	604	568	3,845
	<u>5,346</u>	<u>949</u>	<u>568</u>	<u>6,863</u>
At 31 July 2021				
NET BOOK VALUE				
At 31 July 2021	<u>8,020</u>	<u>2,071</u>	<u>1,153</u>	<u>11,244</u>
At 31 July 2020	<u>10,693</u>	<u>1,379</u>	<u>-</u>	<u>12,072</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	<u>2,000</u>	<u>3,156</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Taxation and social security	(45)	-
Other creditors	<u>2,632</u>	<u>2,491</u>
	<u>2,587</u>	<u>2,491</u>

9. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	186,510	(10,734)	175,776
	<u>186,510</u>	<u>(10,734)</u>	<u>175,776</u>
TOTAL FUNDS			
	<u>186,510</u>	<u>(10,734)</u>	<u>175,776</u>

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	262,797	(273,531)	(10,734)
TOTAL FUNDS	<u>262,797</u>	<u>(273,531)</u>	<u>(10,734)</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	130,295	56,215	186,510
TOTAL FUNDS	<u>130,295</u>	<u>56,215</u>	<u>186,510</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	296,005	(239,790)	56,215
TOTAL FUNDS	<u>296,005</u>	<u>(239,790)</u>	<u>56,215</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	130,295	45,481	175,776
TOTAL FUNDS	<u>130,295</u>	<u>45,481</u>	<u>175,776</u>

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	558,802	(513,321)	45,481
TOTAL FUNDS	<u>558,802</u>	<u>(513,321)</u>	<u>45,481</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

ROOSE NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	112	470
Charitable activities		
Fees	73,523	99,106
Grants	189,162	196,429
	<u>262,685</u>	<u>295,535</u>
Total incoming resources	262,797	296,005
EXPENDITURE		
Support costs		
Management		
Wages	191,851	191,673
Social security	5,181	4,036
Pensions	5,456	4,887
Rates and water	845	-
Insurance	1,724	1,610
Telephone	680	334
Advertising	225	378
Sundries	813	287
Rent	30,570	-
School lunches	7,389	5,958
Repairs and maintenance	2,416	1,411
Membership and subscriptions	988	1,492
Health and safety	2,126	42
Resources	9,081	13,349
Trips	-	745
Uniforms	235	627
Training	892	757
Computer expenses	7,923	7,406
	<u>268,395</u>	<u>234,992</u>
Finance		
Improvements to property	2,673	2,673
Plant and machinery	604	345
Computer equipment	568	-
	<u>3,845</u>	<u>3,018</u>
Governance costs		
Accountancy and legal fees	1,291	1,780
Total resources expended	273,531	239,790
Net (expenditure)/income	(10,734)	56,215

This page does not form part of the statutory financial statements