

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
ROOSE NURSERY**

ROOSE NURSERY

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ROOSE NURSERY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2023

TRUSTEES	Mrs S Biddle Mrs J Redhead Mrs V Bell
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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. 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

The nursery continues to be a busy setting serving the local community and surrounding areas. The nursery continues to have a substantial waiting list and good levels in all rooms.

We are still dealing with situations from the fall out of the Covid 19 pandemic. We are seeing an increase in numbers of parental mental health issues - One action we have put in place is to employ a nursery counsellor who works from the nursery 1 session per week (3.5 hours). By employing the counsellor, we are able to target support as and when needed for the children, parent/carers and family groups.

We have continued to purchase outdoor equipment to enhance the outdoor play areas. We have also enhanced our IT resources, we now have an independent network to the nursery and we have purchased a laptop for all members of staff and an iPad for management after the year end.

We have invested in an online tool secure system (CPOMS) to record welfare and safeguarding concerns.

FINANCIAL REVIEW

Financial position

The financial position of the Nursery is strong. Income levels have returned to normal levels post pandemic. Nursery fees and grants provide a total income of £277,602. Nursery expenses are £305,825. Overall there was a net deficit contribution to reserves of £28,223.

ROOSE NURSERY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

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 an outdoor sensory area to the provision. This equipment will further enhance the children's physical and sensory needs.

We also plan on creating a standalone sensory room within the grounds of the nursery garden.

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 19 July 2024 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 2023.

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 member of the 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
The Institute of Chartered Accountants in England and Wales

Mr J F Hornby FCA
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

Date:

ROOSE NURSERY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,500	-
Charitable activities			
Nursery		275,537	267,278
Investment income	2	565	34
Total		<u>277,602</u>	<u>267,312</u>
EXPENDITURE ON			
Charitable activities			
Nursery		<u>305,825</u>	<u>267,228</u>
NET INCOME/(EXPENDITURE)		(28,223)	84
RECONCILIATION OF FUNDS			
Total funds brought forward		175,860	175,776
TOTAL FUNDS CARRIED FORWARD		<u><u>147,637</u></u>	<u><u>175,860</u></u>

The notes form part of these financial statements

ROOSE NURSERY

BALANCE SHEET 31 JULY 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
FIXED ASSETS			
Tangible assets	6	19,805	17,931
CURRENT ASSETS			
Debtors	7	2,000	2,000
Cash in hand		134,490	162,129
		<u>136,490</u>	<u>164,129</u>
CREDITORS			
Amounts falling due within one year	8	(8,658)	(6,200)
NET CURRENT ASSETS		<u>127,832</u>	<u>157,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		147,637	175,860
NET ASSETS		<u>147,637</u>	<u>175,860</u>
FUNDS	9		
Unrestricted funds		147,637	175,860
TOTAL FUNDS		<u>147,637</u>	<u>175,860</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Mrs V Bell - Trustee

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

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
Computer equipment	- 33% 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 2023

2. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	565	34
	<u>565</u>	<u>34</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

An employee and a member of the senior management team is also a trustee and received a salary in the band of £20,000 to £30,000 and pension contributions of 3% in the year for their services as a manager. Including a member of the senior management team on the board of trustees improves the decision making by the board. The employee would be excluded from any trustee discussions directly concerning their employment.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

4. STAFF COSTS

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

	31.7.23	31.7.22
Nursery Staff	16	15
Manager	1	1
	<u>17</u>	<u>16</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	267,278
Investment income	34
Total	<u>267,312</u>
EXPENDITURE ON	
Charitable activities	
Nursery	<u>267,228</u>
NET INCOME	84
RECONCILIATION OF FUNDS	
Total funds brought forward	175,776
TOTAL FUNDS CARRIED FORWARD	<u>175,860</u>

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 August 2022	13,366	17,064	1,721	32,151
Additions	-	11,977	369	12,346
At 31 July 2023	13,366	29,041	2,090	44,497
DEPRECIATION				
At 1 August 2022	8,020	5,064	1,136	14,220
Charge for year	2,673	7,109	690	10,472
At 31 July 2023	10,693	12,173	1,826	24,692
NET BOOK VALUE				
At 31 July 2023	2,673	16,868	264	19,805
At 31 July 2022	5,346	12,000	585	17,931

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	2,000	2,000

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Taxation and social security	4,962	2,986
Other creditors	3,696	3,214
	8,658	6,200

9. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	175,860	(28,223)	147,637
TOTAL FUNDS	175,860	(28,223)	147,637

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

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	277,602	(305,825)	(28,223)
TOTAL FUNDS	<u>277,602</u>	<u>(305,825)</u>	<u>(28,223)</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	175,776	84	175,860
TOTAL FUNDS	<u>175,776</u>	<u>84</u>	<u>175,860</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	267,312	(267,228)	84
TOTAL FUNDS	<u>267,312</u>	<u>(267,228)</u>	<u>84</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	175,776	(28,139)	147,637
TOTAL FUNDS	<u>175,776</u>	<u>(28,139)</u>	<u>147,637</u>

ROOSE NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

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	544,914	(573,053)	(28,139)
TOTAL FUNDS	<u>544,914</u>	<u>(573,053)</u>	<u>(28,139)</u>

10. RELATED PARTY DISCLOSURES

An employee, related to one of the trustees by marriage, received a salary in the band of £0 to £10,000 and pension contributions of 3% in the year.

ROOSE NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	1,500	-
Investment income		
Deposit account interest	565	34
Charitable activities		
Fees	99,233	111,600
Donations	18	-
Grants	176,286	155,678
	<hr/>	<hr/>
	275,537	267,278
Total incoming resources	<hr/>	<hr/>
	277,602	267,312
EXPENDITURE		
Support costs		
Management		
Wages	211,566	199,199
Social security	7,458	6,304
Pensions	4,385	5,341
Rates and water	774	569
Insurance	1,754	1,736
Postage and stationery	123	-
Advertising	-	300
Sundries	960	788
Rent	13,338	15,561
School lunches	13,304	6,066
Repairs and maintenance	746	569
Membership and subscriptions	1,497	844
Health and safety	434	603
Resources	13,465	10,262
Trips	1,681	1,871
Uniforms	616	606
Training	2,325	784
Computer expenses	19,332	6,571
	<hr/>	<hr/>
	293,758	257,974
Finance		
Improvements to property	2,673	2,673
Plant and machinery	7,109	4,115
Computer equipment	690	568
	<hr/>	<hr/>
	10,472	7,356
Governance costs		
Accountancy and legal fees	1,595	1,898

This page does not form part of the statutory financial statements

ROOSE NURSERY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	31.7.23 £	31.7.22 £
Total resources expended	305,825	267,228
Net (expenditure)/income	(28,223)	84

This page does not form part of the statutory financial statements