

**Company No: 08002253**

**Registered Charity No: 1147826**

**MILBY NURSERY & KIDS CLUB  
(Company Limited by Guarantee)**

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED**

**31 JULY 2021**

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

For the period ended 31 July 2021

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<b>CONTENTS</b>	<b>Page</b>
Company Information	1
Trustees' Report	2 – 3
Independent Examiner's Report	4 – 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 – 13

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**For the period ended 31 July 2021**

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**Reference and Administrative Information**

Trustees/Directors:	Alison Thompson (Chairperson) Daryl Whitelegg (Treasurer) (resigned 25 November 2021) Tamsin Simpson Suzannah Harris Rajvinder Dhaliwal (appointed 1 October 2021)
Registered Charity No:	1147826
Registered Company No:	08002253
Correspondence Address:	Milby Nursery & Kids Club Milby Drive Nuneaton Warwickshire CV11 6JS
Bankers:	Yorkshire Bank Warwick House Coton Road Nuneaton Warwickshire CV11 5TL
Independent Examiners:	J Biggs FCCA Armstrongs Bishop Simmons Limited Chartered Accountants 36 Bond Street Nuneaton Warwickshire CV11 4DA

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Trustees Annual Report for the period ended 31 July 2021**

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The Trustees present their annual report and the financial statements for the period ended 31 July 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice in preparing the annual report and financial statements of the charity.

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on the 22 March 2012 and registered as a charity on the 26 June 2012. The assets of this charity were transferred from the unincorporated charity (number 1070915) with effect from the 1 August 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

**Objectives and Principal Activities of our Work**

The Charity offers full day care, all year round, excluding bank holidays, for children from the age of two to eleven years, for families in the local community. The facility is registered with Ofsted and inspected regularly. The Ofsted inspection in March 2020 graded the setting as outstanding across all areas.

When planning our activities for the year the Trustees have considered the Charity Commission's guidance on public benefit.

**Performance and Achievements this year**

The trustees consider that the performance of the charity this year has been satisfactory considering the continuing challenges faced during the current pandemic. The nursery provision continues to be very popular and occupancy levels remain high. Out of Hours has seen a small reduction in numbers compared to pre-Coronavirus pandemic levels, this is due to changes in parental work patterns.

**Future Developments**

The Charity's aims are to continue to maintain the maximum places available and maintain and improve its services for future years. In line with the County Council's speech and language incentives after covid-19 lockdown we are currently focusing on improving adult interactions with children to further strengthen their language development.

**MILBY NURSERY & KIDS CLUB**  
(Company Limited by Guarantee)

**Trustees Annual Report continued for the period ended 31 July 2021**

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**Appointment of Trustees**

The directors of the company are also the charity trustees for the purpose of charity law. According to the Articles of Association all of the directors must retire at the first annual general meeting and at each subsequent annual general meeting one-third of the directors must retire in rotation.

**Reserve Policy**

The present level of funding in the current year will be more than adequate to support the continuation of the Charity's activities. The Trustees consider the financial position of the Charity to be satisfactory. The Charity has continued to maintain a satisfactory financial position. The unrestricted reserves amount to £144,294 as shown on page 6 of the financial statements.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

The law applicable to charities in England and Wales required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee are responsible for keeping proper accounting records that 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.

**Approval**

This report was approved by the Board of Trustees on 25 November 2021 and signed on its behalf.

Alison Thompson .....  ..... (Chairperson)

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Trustees Annual Report continued for the period ended 31 July 2021**

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**Independent Examiner's Report to the Trustees of MILBY NURSERY & KIDS CLUB**

I report on the accounts of the charity for the year ended 31 July 2021, which are set out on pages 6 – 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 accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of independent examiner's statement**

My examination was carried out in accordance with 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.

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Trustees Annual Report continued for the period ended 31 July 2021**

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**Independent Examiner's Report to the Trustees of MILBY NURSERY & KIDS CLUB**  
**(continued)**

**Independent examiner's statement**

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

1. 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
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recorded Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J BIGGS FCCA  
Armstrongs Bishop Simmons Limited  
Chartered Accountants  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

*Jane Biggs*

25 November 2021

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Statement of Financial Activities (including summary income and expenditure account)**  
**for the period ended 31 July 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
<b>INCOME</b>					
<b>Income and endowments from:</b>					
<b>Charitable activities:</b>					
Grants	2	164,490	-	164,490	138,105
Fees Received		155,107	-	155,107	168,819
Fundraising		42	-	42	251
<b>Investment income:</b>					
Bank interest received		3	-	3	55
<b>TOTAL INCOME</b>		319,642	-	319,642	307,230
<b>EXPENDITURE</b>					
Costs of charitable activities	3	323,588	-	323,588	328,863
<b>TOTAL EXPENDITURE</b>		323,588	-	323,588	328,863
<b>NET DEFICIT BEFORE TRANSFERS</b>		( 3,946)	-	( 3,946)	( 21,633)
<b>TRANSFERS BETWEEN FUNDS</b>		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		( 3,946)	-	( 3,946)	( 21,633)
Total funds brought forward		148,240	-	148,240	169,873
<b>TOTAL FUNDS CARRIED FORWARD</b>		144,294	-	144,294	148,240

The statement of financial activities includes all gains and losses for the period. All incoming resources and resources expended derive from continuing activities.



**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**  
**Balance Sheet as at 31 July 2021**

	Notes	£	2021	£	2020
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		-		-
<b>CURRENT ASSETS</b>					
Debtors	7	10,346		12,108	
Cash at bank and in hand		168,082		160,944	
		178,428		173,052	
<b>CREDITORS - amounts falling due within one year</b>	8	( 34,134)		( 24,812)	
			144,294		148,240
<b>NET ASSETS</b>	9		144,294		148,240
<b>FUNDS</b>					
Unrestricted funds	10		144,294		148,240
Restricted funds	11		-		-
			144,294		148,240


For the year ended 31 July 2021, the company 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 accounts 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 accounts.

The accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 25 November 2021 and signed on its behalf by:

.....  ..... Alison Thompson (Chairperson)

Company Registration No 08002253

The notes on pages 8 to 13 form part of these accounts

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Notes to the financial statements for the periods ended 31 July 2021**

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**1 ACCOUNTING POLICIES**

The principle accounting policies are summarised below. The accounting policies have applied consistently throughout the period.

**Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity constitutes a public benefit entity as defined by FRS102.

**Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life, as follows:

Furniture, Fitting and Equipment	25% straight line method
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**Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from charitable activities and related expenditure are reported gross.

Income from grants are accounted for when the charity has unconditional entitlement to the resources.

Investment income is included when received.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure includes any VAT which cannot be fully recovered

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

Notes to the financial statements for the periods ended 31 July 2021

**1 ACCOUNTING POLICIES (continued)**

**Restricted Funds**

These are funds that can only be used for particular restricted purpose within the objects of the Charity. Restrictions arise when specified by the donor or when the funds are raised for a particular purpose. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs.

**Unrestricted funds**

These funds are incoming resources receivable or generated for the objectives of the charitable company, without further specified purposes and are available for use as general funds, at the discretion of the trustees/directors.

**2 Grants**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Warwickshire County Council	139,948	-	139,948	109,104
Nursery Milk Scheme	-	-	-	1,675
Job retention scheme grant	23,542	-	23,542	27,326
Education and Skills Agency	1,000	-	1,000	-
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	164,490	-	164,490	138,105
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**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Notes to the financial statements for the periods ended 31 July 2021**

**3 Costs of charitable activities**

	Unrestricted £	Restricted £	2021 £	2020 £
<b>Costs directly allocated to activities:</b>				
Rent	8,820	-	8,820	10,780
Electricity	4,380	-	4,380	5,086
School recharge costs	4,965	-	4,965	4,203
Wages	281,439	-	281,439	280,284
Staff pension costs	4,117	-	4,117	3,696
Staff training costs	1,520	-	1,520	1,860
Staff uniforms	-	-	-	721
Staff agency costs	-	-	-	493
Telephone	522	-	522	691
Mobile telephone	316	-	316	310
Internet costs	504	-	504	845
Postage, printing and stationery	706	-	706	388
Nursery equipment	4,074	-	4,074	4,360
Milk, refreshments and consumables	5,119	-	5,119	6,522
Trips and events	-	-	-	50
General insurance	1,414	-	1,414	1,401
Subscriptions	913	-	913	1,216
Repairs and renewals	360	-	360	1,257
Cleaning	683	-	683	586
Sundry expenses	1,872	-	1,872	2,434
Computer consumables	90	-	90	-
Bank charges	40	-	40	120
Legal and professional fees	-	-	-	-
Advertising	114	-	114	-
Independent examiners fees	1,620	-	1,620	1,560
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	323,588	-	323,588	328,863
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**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Notes to the financial statements for the periods ended 31 July 2021**

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**4 Staff costs**

	2021 £	2020 £
Salaries and wages	268,287	267,432
Social security costs	13,152	12,852
Pension costs	4,117	3,696
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	285,556	283,980
	<hr/>	<hr/>

No employee earned more than £60,000 per annum during the period.

No trustee received remuneration or reimbursement of expenses during the period.

There were no related party transactions during the year.

The average number of employees during the period, calculate on the basis of full time equivalents, analysed by function, was as follows:

Charitable Activities and fundraising	16	15
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**5 Taxation**

As a charity, Milby Nursery and Kids Club is exempt from taxation on its charitable activities.

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Notes to the financial statements for the periods ended 31 July 2021**

**6 Tangible fixed assets**

	<b>Kitchen Refit £</b>	<b>Toys &amp; Equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Other Assets £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 August 2020	4,268	23,699	13,542	17,574	59,083
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 July 2021</b>	<b>4,268</b>	<b>23,699</b>	<b>13,542</b>	<b>17,574</b>	<b>59,083</b>
<b>Depreciation</b>					
At 1 August 2020	4,268	23,699	13,542	17,574	59,083
Charge for the period	-	-	-	-	-
On disposals	-	-	-	-	-
<b>At 31 July 2021</b>	<b>4,268</b>	<b>23,699</b>	<b>13,542</b>	<b>17,574</b>	<b>59,083</b>
<b>Net book value</b>					
At 31 July 2021	-	-	-	-	-
<b>At 31 July 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**7 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Fees receivable	9,244	11,000
Prepayments and accrued income	1,102	1,108
	<b>10,346</b>	<b>12,108</b>

**MILBY NURSERY & KIDS CLUB**  
**(Company Limited by Guarantee)**

**Notes to the financial statements for the periods ended 31 July 2021**

**8 CREDITORS - amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry creditors	5,049	5,049
Accrued expenses	12,593	5,480
Retainer fees	10,690	9,461
Taxation and social security costs	4,788	3,968
Net wages	-	-
Pension contributions	1,014	854
	<hr/>	<hr/>
	34,134	24,812
	<hr/>	<hr/>

**9 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Tangible fixed assets	-	-	-
Current assets	178,428	-	178,428
Current liabilities	( 34,134)	-	( 34,134)
	<hr/>	<hr/>	<hr/>
	144,294	-	144,294
	<hr/>	<hr/>	<hr/>

**10 Statement of movement in funds**

	<b>Unrestricted funds £</b>
Opening unrestricted funds	148,240
Net movement in funds in period	( 3,946)
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	144,294
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**11 Restricted Funds**

The club did not have any restricted funds at 31 July 2021 or 31 July 2020.