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12TH February 2024

Dear Sir / Madam

MILBY NURSERY & KIDS CLUB – 08002253

We enclose accounts for the year end 31st July 2023

Yours faithfully

ARMSTRONG BISHOP - SIMMONS

Armstrongs Bishop - Simmons



Armstrongs
Chartered Accountants & Tax Advisers

Armstrongs Bishop Simmons is the trading name of Armstrongs Bishop Simmons Ltd. Company Registration No. 04985645, registered in England & Wales. Registered to carry on audit work in the UK and regulated for a range of investment activities by the Institute of Chartered Accountants of England and Wales (ICAEW). A list of directors is available on request.

Armstrongs.

www.armstrongs-accountancy.co.uk

REGISTERED COMPANY NUMBER: 08002253 (England and Wales)
REGISTERED CHARITY NUMBER: 1147826

MILBY NURSERY & KIDS CLUB
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

MILBY NURSERY & KIDS CLUB

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FOR THE YEAR ENDED 31 JULY 2023

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MILBY NURSERY & KIDS CLUB

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 JULY 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 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. Our nursery provision continues to be over-subscribed and occupancy levels have been good.

Future Developments

The charity's aims are to continue to maintain the maximum places available and improve its services for future years. We will continue to improve adult interactions with children to further strengthen their language development. We are also focussing on improving our forest school provision.

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 £112,730 as shown on page 4 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08002253 (England and Wales)

Registered Charity number

1147826

Registered office

Milby Drive
Nuneaton
Warwickshire
CV11 6JS

MILBY NURSERY & KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

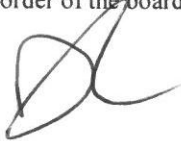
Trustees

Mrs S Farmer Director (resigned 23.11.2022)
Ms S Harris Director
Mrs A Harvey Director
Ms T E J Simpson Director
P Allen Director (resigned 23.11.2022)
Mrs L Mortiboys Director
S Robbins Director

Independent Examiner

Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

Approved by order of the board of trustees on 17 November 2023 and signed on its behalf by:

S.A. 

S Robbins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MILBY NURSERY & KIDS CLUB**

Independent examiner's report to the trustees of Milby Nursery & Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 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 Association of Chartered Certified Accountants, 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.

Jane Biggs

Jane Biggs

Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

17 November 2023

MILBY NURSERY & KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	382,291	350,638
Other trading activities	3	186	71
Investment income	4	100	18
Total		<u>382,577</u>	<u>350,727</u>
EXPENDITURE ON			
Charitable activities			
Costs directly allocated to activities		<u>407,821</u>	<u>357,047</u>
NET INCOME/(EXPENDITURE)		(25,244)	(6,320)
RECONCILIATION OF FUNDS			
Total funds brought forward		137,974	144,294
TOTAL FUNDS CARRIED FORWARD		<u><u>112,730</u></u>	<u><u>137,974</u></u>

The notes form part of these financial statements

MILBY NURSERY & KIDS CLUB

BALANCE SHEET
31 JULY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	9	15,211	9,751
Cash at bank and in hand		142,057	173,388
		<u>157,268</u>	<u>183,139</u>
CREDITORS			
Amounts falling due within one year	10	(44,538)	(45,165)
NET CURRENT ASSETS		<u>112,730</u>	<u>137,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		112,730	137,974
NET ASSETS		<u>112,730</u>	<u>137,974</u>
FUNDS			
Unrestricted funds	11	112,730	137,974
TOTAL FUNDS		<u>112,730</u>	<u>137,974</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

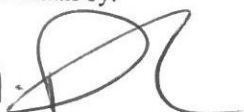
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 November 2023 and were signed on its behalf by:

S. A. 

S Robbins - Trustee

The notes form part of these financial statements

MILBY NURSERY & KIDS CLUB

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 charitable company, 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 Companies Act 2006. 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.

Kitchen Refit	- 25% on cost
Fixtures and fittings	- 25% on cost
Toys & Equipment	- 25% on cost
Other Assets	- 25% on cost

Taxation

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

MILBY NURSERY & KIDS CLUB

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Nursery fees received	216,165	180,355
Grants	166,126	170,283
	<u>382,291</u>	<u>350,638</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Warwickshire County Council	166,126	167,871
Nursery Milk Scheme	-	699
Job retention scheme grant	-	713
Education and Skills Agency	-	1,000
	<u>166,126</u>	<u>170,283</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising	186	71
	<u>186</u>	<u>71</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest received	100	18
	<u>100</u>	<u>18</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

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

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	327,892	295,644
Social security costs	19,409	12,470
Other pension costs	4,490	3,680
	<u>351,791</u>	<u>311,794</u>

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

	2023	2022
	28	24
Charitable activities and fundraising	<u>28</u>	<u>24</u>

MILBY NURSERY & KIDS CLUB

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

6. STAFF COSTS - continued

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	350,638
Other trading activities	71
Investment income	18
Total	<u>350,727</u>
EXPENDITURE ON	
Charitable activities	
Costs directly allocated to activities	<u>357,047</u>
NET INCOME/(EXPENDITURE)	(6,320)
RECONCILIATION OF FUNDS	
Total funds brought forward	144,294
TOTAL FUNDS CARRIED FORWARD	<u><u>137,974</u></u>

8. TANGIBLE FIXED ASSETS

	Kitchen Refit £	Fixtures and fittings £	Toys & Equipment £	Other Assets £	Totals £
COST					
At 1 August 2022 and 31 July 2023	<u>4,268</u>	<u>13,542</u>	<u>23,699</u>	<u>17,574</u>	<u>59,083</u>
DEPRECIATION					
At 1 August 2022 and 31 July 2023	<u>4,268</u>	<u>13,542</u>	<u>23,699</u>	<u>17,574</u>	<u>59,083</u>
NET BOOK VALUE					
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

MILBY NURSERY & KIDS CLUB

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	14,094	8,787
Prepayments	1,117	964
	<u>15,211</u>	<u>9,751</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	11,980	7,009
Social security and other taxes	6,026	3,326
Pension creditor	1,195	891
Net wages	-	388
Other creditors	9,595	11,451
Accrued expenses	15,742	22,100
	<u>44,538</u>	<u>45,165</u>

11. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	137,974	(25,244)	112,730
	<u>137,974</u>	<u>(25,244)</u>	<u>112,730</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	382,577	(407,821)	(25,244)
	<u>382,577</u>	<u>(407,821)</u>	<u>(25,244)</u>

MILBY NURSERY & KIDS CLUB

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	144,294	(6,320)	137,974
TOTAL FUNDS	<u>144,294</u>	<u>(6,320)</u>	<u>137,974</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,727	(357,047)	(6,320)
TOTAL FUNDS	<u>350,727</u>	<u>(357,047)</u>	<u>(6,320)</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	144,294	(31,564)	112,730
TOTAL FUNDS	<u>144,294</u>	<u>(31,564)</u>	<u>112,730</u>

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	733,304	(764,868)	(31,564)
TOTAL FUNDS	<u>733,304</u>	<u>(764,868)</u>	<u>(31,564)</u>

MILBY NURSERY & KIDS CLUB

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

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

MILBY NURSERY & KIDS CLUB

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Nursery fees received	216,165	180,355
Grants	166,126	170,283
	<u>382,291</u>	<u>350,638</u>
Other trading activities		
Fundraising	186	71
Investment income		
Bank interest received	100	18
Total incoming resources	<u>382,577</u>	<u>350,727</u>
EXPENDITURE		
Charitable activities		
Wages	327,892	295,644
Social security	19,409	12,470
Pensions	4,490	3,680
Rent	11,800	11,760
Electricity	4,380	4,380
School recharge costs	4,475	4,965
Staff training costs	2,320	583
Mobile telephone	197	349
Internet Costs	865	569
Post, printing and stationery	1,197	1,648
Nursery equipment	7,654	6,302
Refreshments and consumables	6,905	3,693
General insurance	1,336	1,425
Subscriptions	747	755
Repairs and renewals	3,325	-
Cleaning	-	134
Sundry expenses	2,048	754
Computer consumables	279	1,255
Independent examiner fees	2,062	1,795
Trips etc	306	-
Staff agency costs	375	265
Staff uniforms	2,022	1,604
DBS Checks	141	-
Staff recruitment	3,596	3,017
	<u>407,821</u>	<u>357,047</u>
Total resources expended	<u>407,821</u>	<u>357,047</u>
Net expenditure	<u>(25,244)</u>	<u>(6,320)</u>

This page does not form part of the statutory financial statements