

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

MILBY NURSERY & KIDS CLUB
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

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

MILBY NURSERY & KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

MILBY NURSERY & KIDS CLUB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

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 2024. 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 outdoor 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 £145,402 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
CV11 6JS

MILBY NURSERY & KIDS CLUB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

Trustees

Ms S Harris Director
Mrs A Harvey Director (resigned 22.12.2023)
Ms T E J Simpson Director (resigned 19.1.2024)
Mrs L Mortiboys Director (resigned 1.5.2024)
S Robbins Director
Mrs L Fisher Teacher (appointed 1.5.2024)

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 20 November 2024 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 2024.

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
The Association of Chartered Certified Accountants

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

20 November 2024

MILBY NURSERY & KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	474,692	382,291
Other trading activities	3	661	186
Investment income	4	384	100
Total		<u>475,737</u>	<u>382,577</u>
EXPENDITURE ON			
Charitable activities			
Costs directly allocated to activities		<u>443,065</u>	<u>407,821</u>
NET INCOME/(EXPENDITURE)		32,672	(25,244)
RECONCILIATION OF FUNDS			
Total funds brought forward		112,730	137,974
TOTAL FUNDS CARRIED FORWARD		<u><u>145,402</u></u>	<u><u>112,730</u></u>

The notes form part of these financial statements

MILBY NURSERY & KIDS CLUB

BALANCE SHEET
31 JULY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	9	16,265	15,211
Cash at bank and in hand		182,030	142,057
		<u>198,295</u>	<u>157,268</u>
CREDITORS			
Amounts falling due within one year	10	(52,893)	(44,538)
		<u>145,402</u>	<u>112,730</u>
NET CURRENT ASSETS			
		<u>145,402</u>	<u>112,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>145,402</u>	<u>112,730</u>
NET ASSETS			
		<u>145,402</u>	<u>112,730</u>
FUNDS			
Unrestricted funds	11	145,402	112,730
TOTAL FUNDS		<u>145,402</u>	<u>112,730</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

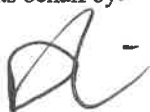
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 20 November 2024 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 2024**

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 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Nursery fees received	257,342	216,165
Grants	217,350	166,126
	<u>474,692</u>	<u>382,291</u>

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

	2024	2023
	£	£
Warwickshire County Council	<u>217,350</u>	<u>166,126</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising	<u>661</u>	<u>186</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest received	<u>384</u>	<u>100</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	362,227	327,892
Social security costs	17,685	19,409
Other pension costs	5,735	4,490
	<u>385,647</u>	<u>351,791</u>

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

	2024	2023
Charitable activities and fundraising	<u>24</u>	<u>28</u>

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

MILBY NURSERY & KIDS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	382,291
Other trading activities	186
Investment income	100
Total	<u>382,577</u>
EXPENDITURE ON	
Charitable activities	
Costs directly allocated to activities	<u>407,821</u>
NET INCOME/(EXPENDITURE)	(25,244)
RECONCILIATION OF FUNDS	
Total funds brought forward	137,974
TOTAL FUNDS CARRIED FORWARD	<u><u>112,730</u></u>

8. TANGIBLE FIXED ASSETS

	Kitchen Refit £	Fixtures and fittings £	Toys & Equipment £	Other Assets £	Totals £
COST					
At 1 August 2023 and 31 July 2024	<u>4,268</u>	<u>13,542</u>	<u>23,699</u>	<u>17,574</u>	<u>59,083</u>
DEPRECIATION					
At 1 August 2023 and 31 July 2024	<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 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2023	<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 2024**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	15,094	14,094
Prepayments	1,171	1,117
	<u>16,265</u>	<u>15,211</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	11,980	11,980
Social security and other taxes	4,261	6,026
Pension creditor	1,342	1,195
Other creditors	9,225	9,595
Accrued expenses	26,085	15,742
	<u>52,893</u>	<u>44,538</u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	112,730	32,672	145,402
	<u>112,730</u>	<u>32,672</u>	<u>145,402</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	475,737	(443,065)	32,672
	<u>475,737</u>	<u>(443,065)</u>	<u>32,672</u>

Comparatives for 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>

MILBY NURSERY & KIDS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

11. MOVEMENT IN FUNDS - continued

Comparative 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)
TOTAL FUNDS	<u>382,577</u>	<u>(407,821)</u>	<u>(25,244)</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	137,974	7,428	145,402
TOTAL FUNDS	<u>137,974</u>	<u>7,428</u>	<u>145,402</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	858,314	(850,886)	7,428
TOTAL FUNDS	<u>858,314</u>	<u>(850,886)</u>	<u>7,428</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

MILBY NURSERY & KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Nursery fees received	257,342	216,165
Grants	217,350	166,126
	<hr/>	<hr/>
	474,692	382,291
Other trading activities		
Fundraising	661	186
Investment income		
Bank interest received	384	100
	<hr/>	<hr/>
Total incoming resources	475,737	382,577
EXPENDITURE		
Charitable activities		
Wages	362,227	327,892
Social security	17,685	19,409
Pensions	5,735	4,490
Rent	12,770	11,800
Electricity	4,965	4,380
School recharge costs	5,280	4,475
Staff training costs	835	2,320
Mobile telephone	115	197
Internet Costs	888	865
Post, printing and stationery	996	1,197
Nursery equipment	8,830	7,654
Refreshments and consumables	8,034	6,905
General insurance	1,507	1,336
Subscriptions	856	747
Repairs and renewals	706	3,325
Sundry expenses	2,290	2,048
Computer consumables	240	279
Independent examiner fees	2,209	2,062
Trips etc	891	306
Staff agency costs	5,771	375
Staff uniforms	235	2,022
DBS Checks	-	141
Staff recruitment	-	3,596
	<hr/>	<hr/>
	443,065	407,821
Total resources expended	<hr/>	<hr/>
	443,065	407,821
Net income/(expenditure)	<hr/>	<hr/>
	32,672	(25,244)

This page does not form part of the statutory financial statements