

Charity registration number: 1149155

Whipperley Nursery & Children's Centre

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Holmes Peat Thorpe
Chartered Accountants
Basepoint Business Centre
110 Butterfield
LUTON
Beds
LU2 8DL

Whipperley Nursery & Children's Centre

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Whipperley Nursery & Children's Centre

Reference and Administrative Details

Chief Executive Officer	Mrs K D French
Trustees	Mrs N McLoughlin Mr Anton Price Mrs Kim French Miss Shreen Ahmed Mrs Sandeep Shabir Mrs Vivienne Atkins Miss Laura Trotter
Principal Office	Whipperley Ring Farley Hill LUTON Beds LU1 5QY
Charity Registration Number	1149155
Bankers	Lloyds Bank plc George Street LUTON Beds
Auditor	Holmes Peat Thorpe Chartered Accountants Basepoint Business Centre 110 Butterfield LUTON Beds LU2 8DL

Whipperley Nursery & Children's Centre

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The objects of the charity, as stated in its constitution, are to enhance the development and education of children primarily under statutory school age.

From this it is understood that a prime aim of the organisation is to enhance the development and education of children primarily under statutory school age and provide out of school care / wrap around care, emergency care, breakfast and out of school clubs.

Objectives, strategies and activities

Advice and information

To work in collaboration with outside agencies and local authority in providing parents with all the necessary information to embark upon training.

Support

Support children to excel in the nursery setting with a qualified teacher as part of the team.

Learning

To ensure all staff continue training and support them through maintaining high standards of learning. To encourage staff to take further available training which is overall beneficial to the nursery setting.

Achievement For All Programme - Commencing January 2017. This programme will support our nursery to provide the very best opportunities to ensure all children fulfil their potential. Talking Takes Off – our Communicator is Farah Deeba – who works alongside all children/staff/parents

Resources

To continue replenishing resources inside / outside.

Staffing

To overstaff the nursery with 1/2 persons to allow for maternity cover and staff absences rather than using agency staff.

Leadership and management

Consolidate roles of board member. To carry out policy reviews and strategic reviews, and to increase funding from other sources

Public benefit

The charity provides a public benefit to the community by: 1) 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, 2) 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 area, 3) Instigating and adhering to and furthering the aims and objectives of the Pre-School Learning Alliance.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Whipperley Nursery & Children's Centre

Trustees' Report

Financial review

Policy on reserves

We are endeavouring to build up two reserve bank accounts to enable us to pay three months expenses and three months of redundancy to our staff.

Principal funding sources

Grant funding from Nursery Education fund has been used in funding salaries and wages, and providing resources in connection with the principal objective of the charity.

.Structure, governance and management

Nature of governing document

The charity is governed by the constitution it adopted on registration on 27 April 2012.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets are held at variable rate.

Credit risk


The charity's principal financial assets are bank balances and cash, and other receivables. The charity's credit risk is primarily attributable to its other receivables.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

2/10/2022

The annual report was approved by the trustees of the charity onand signed on its behalf by:

DocuSigned by:

.....D2C0BF7745A648B.....
Mrs N McLoughlin
Trustee

Whipperley Nursery & Children's Centre

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

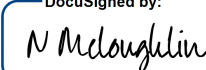
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

2/10/2022

Approved by the trustees of the charity on and signed on its behalf by:

DocuSigned by:

.....D2G0BF7745A648B:.....
Mrs N McLoughlin

Whipperley Nursery & Children's Centre

Independent Examiner's Report to the trustees of Whipperley Nursery & Children's Centre

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year 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 by being a qualified member of the Institute of Chartered Accountants England & Wales.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 next statement.

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 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have 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.

DocuSigned by:

DFA92D2A706E4D6...

Javaria Sarmad FCA
Holmes Peat Thorpe
Chartered Accountants
Basepoint Business Centre
110 Butterfield
LUTON
Beds
LU2 8DL

Date: 2/10/2022

Whipperley Nursery & Children's Centre

Statement of Financial Activities

for the year ended 31 December 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	291,087	291,087	312,274
Other Income	4	75,121	-	75,121	143,582
Total		75,121	291,087	366,208	455,856
Expenditure on:					
Charitable activities	5	108,799	288,938	397,737	430,221
Total		108,799	288,938	397,737	430,221
Net gains on investments		-	-	-	-
Net (expenditure)/income	6	(33,678)	2,149	(31,529)	25,635
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(33,678)	2,149	(31,529)	25,635
Other gains and losses		-	-	-	-
Net movement in funds		(33,678)	2,149	(31,529)	25,635
Reconciliation of funds:					
Total funds brought forward		143,413	64,027	207,440	181,805
Total funds carried forward		109,735	66,176	175,911	207,440

Whipperley Nursery & Children's Centre

Summary Income and Expenditure Account

for the year ended 31 December 2020

	2020 £	2019 £
Income	366,208	455,856
Gross income for the year	<u>366,208</u>	<u>455,856</u>
Expenditure	395,931	427,953
Depreciation and charges for impairment of fixed assets	1,806	2,268
Total expenditure for the year	<u>397,737</u>	<u>430,221</u>
Net (expenditure)/income before tax for the year	(31,529)	25,635
Net (expenditure)/income for the year	<u>(31,529)</u>	<u>25,635</u>

Whipperley Nursery & Children's Centre

Balance Sheet

at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	10,233	12,039
		<u>10,233</u>	<u>12,039</u>
Current assets			
Debtors	9	46,027	40,536
Cash at bank and in hand		124,191	159,360
		<u>170,218</u>	<u>199,896</u>
Creditors: Amount falling due within one year	10	(4,540)	(4,495)
Net current assets		<u>165,678</u>	<u>195,401</u>
Total assets less current liabilities		<u>175,911</u>	<u>207,440</u>
Net assets excluding pension asset or liability		<u>175,911</u>	<u>207,440</u>
Total net assets		<u>175,911</u>	<u>207,440</u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		66,176	64,027
		<u>66,176</u>	<u>64,027</u>
Unrestricted funds	11		
Designated funds		109,735	143,413
		<u>109,735</u>	<u>143,413</u>
Total funds		<u>175,911</u>	<u>207,440</u>

Whipperley Nursery & Children's Centre

Balance Sheet

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

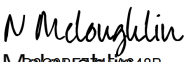
For the year ended 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 2/10/2022

And signed on its behalf by:

DocuSigned by:

N. McLaughlin
Trustee

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Whipperley Nursery & Children's Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% Straight line
Furniture, Fixtures and Fittings	15% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Whipperley Nursery & Children's Centre

Notes to the Accounts

3 Income from donations and legacies

Restricted	Total 2020	Total 2019
£	£	£
291,087	291,087	312,274
<u>291,087</u>	<u>291,087</u>	<u>312,274</u>

4 Other income

Unrestricted	Total 2020	Total 2019
£	£	£
75,121	75,121	143,582
<u>75,121</u>	<u>75,121</u>	<u>143,582</u>

5 Other expenditure

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
	33,099	-	33,099	39,837
Employee costs	7,814	288,938	296,752	325,740
Motor and travel costs	-	-	-	2,483
Premises costs	32,703	-	32,703	38,217
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,806	-	1,806	2,268
General administrative costs	15,387	-	15,387	13,734
Legal and professional costs	17,990	-	17,990	7,942
	<u>108,799</u>	<u>288,938</u>	<u>397,737</u>	<u>430,221</u>

6 Net (expenditure)/income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,806	2,268

7 Staff costs

Salaries and wages	<u>288,938</u>	<u>317,153</u>
	<u>288,938</u>	<u>317,153</u>

Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year

Whipperley Nursery & Children's Centre

Notes to the Accounts

8 Tangible fixed assets

	£	£
Cost or revaluation	Fixture &	Total
At 1 January 2020	Equipment	
	34,770	34,770
At 31 December 2020	<u>34,770</u>	<u>34,770</u>
Depreciation and impairment		
At 1 January 2020	22,731	22,731
Depreciation charge for the year	1,806	1,806
At 31 December 2020	<u>24,537</u>	<u>24,537</u>
Net book values		
At 31 December 2020	<u>10,233</u>	<u>10,233</u>
At 31 December 2019	<u>12,039</u>	<u>12,039</u>

9 Debtors

	2020	2019
	£	£
Trade debtors	25,094	26,858
Other debtors	20,933	13,678
	<u>46,027</u>	<u>40,536</u>

10 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	4,540	4,495
	<u>4,540</u>	<u>4,495</u>

Whipperley Nursery & Children's Centre

Notes to the Accounts

11 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2020 £
Restricted funds:				
Restricted income funds:	64,027	291,087	(288,938)	66,176
<i>Total</i>	<u>64,027</u>	<u>291,087</u>	<u>(288,938)</u>	<u>66,176</u>
Unrestricted funds:				
Designated funds:	143,413	75,121	(108,799)	109,735
<i>Total</i>	<u>143,413</u>	<u>75,121</u>	<u>(108,799)</u>	<u>109,735</u>
Revaluation Reserves:				
Total funds	<u>207,440</u>	<u>366,208</u>	<u>(397,737)</u>	<u>175,911</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	10,233	-	10,233
Net current assets	99,502	66,176	165,678
	<u>109,735</u>	<u>66,176</u>	<u>175,911</u>

13 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash and cash equivalents	159,360	(35,169)	124,191
Net debt	<u>159,360</u>	<u>(35,169)</u>	<u>124,191</u>