

Charity registration number: 1149155

Whipperley Nursery & Children's Centre

Annual Report and Financial Statements

for the Year Ended 31 December 2021

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
Charity Registration Number	1149155
Principal Office	Whipperley Ring Farley Hill LUTON Beds LU1 5QY
Auditor	Holmes Peat Thorpe Basepoint Business Centre 110 Butterfield LUTON Beds LU2 8DL
Bankers	Lloyds Bank plc George Street LUTON Beds

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 2021.

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 Deebea - who works alongside all children/staf/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 managment

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.

18/11/2022

The annual report was approved by the trustees of the charity on and 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.

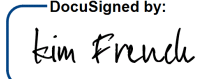
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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.

18/11/2022

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

DocuSigned by:

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

Whipperley Nursery & Children's Centre

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

I report to the trustees on my examination of the accounts of Whipperley Nursery & Children's Centre for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Whipperley Nursery & Children's Centre 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 Whipperley Nursery & Children's Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

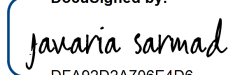
Independent examiner's statement

Since Whipperley Nursery & Children's Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants, 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 Whipperley Nursery & Children's Centre 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 accounting 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.

DocuSigned by:

DFA92D2A706E4D6.....
Javaria Sarmad FCA
Chartered Accountants

Basepoint Business Centre
110 Butterfield
LUTON
Beds
LU2 8DL

18/11/2022
Date:.....

Whipperley Nursery & Children's Centre

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities		-	389,525	389,525
Other income		113,932	-	113,932
Total income		<u>113,932</u>	<u>389,525</u>	<u>503,457</u>
Expenditure on:				
Charitable activities		(122,674)	(295,170)	(417,844)
Total expenditure		<u>(122,674)</u>	<u>(295,170)</u>	<u>(417,844)</u>
Net (expenditure)/income		<u>(8,742)</u>	<u>94,355</u>	<u>85,613</u>
Net movement in funds		(8,742)	94,355	85,613
Reconciliation of funds				
Total funds brought forward		<u>109,734</u>	<u>66,176</u>	<u>175,910</u>
Total funds carried forward	12	<u><u>100,992</u></u>	<u><u>160,531</u></u>	<u><u>261,523</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities		-	291,087	291,087
Other income		75,121	-	75,121
Total income		<u>75,121</u>	<u>291,087</u>	<u>366,208</u>
Expenditure on:				
Charitable activities		(108,799)	(288,938)	(397,737)
Total expenditure		<u>(108,799)</u>	<u>(288,938)</u>	<u>(397,737)</u>
Net (expenditure)/income		<u>(33,678)</u>	<u>2,149</u>	<u>(31,529)</u>
Net movement in funds		(33,678)	2,149	(31,529)
Reconciliation of funds				
Total funds brought forward		<u>143,413</u>	<u>64,027</u>	<u>207,440</u>
Total funds carried forward	12	<u><u>109,735</u></u>	<u><u>66,176</u></u>	<u><u>175,911</u></u>

The notes on pages 9 to 16 form an integral part of these financial statements.

Whipperley Nursery & Children's Centre

Statement of Financial Activities for the Year Ended 31 December 2021

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 12.

The notes on pages 9 to 16 form an integral part of these financial statements.

Whipperley Nursery & Children's Centre

(Registration number: 1149155) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	10,559	10,233
Current assets			
Debtors	9	55,399	46,027
Cash at bank and in hand	10	200,298	124,191
		255,697	170,218
Creditors: Amounts falling due within one year	11	(4,733)	(4,540)
Net current assets		250,964	165,678
Net assets		261,523	175,911
Funds of the charity:			
Restricted income funds			
Restricted funds		160,531	66,176
Unrestricted income funds			
Unrestricted funds		100,992	109,735
Total funds	12	261,523	175,911

18/11/2022

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

DocuSigned by:

 B2G0BF7745A048B.....
 Mrs N McLoughlin
 Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom 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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

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 2021

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's 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 Financial Statements for the Year Ended 31 December 2021

2 Income from charitable activities

	Restricted funds £	Total funds £
Nursery Provision	389,525	389,525
Total for 2021	<u>389,525</u>	<u>389,525</u>
Total for 2020	<u>291,087</u>	<u>291,087</u>

3 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	113,932	113,932
Total for 2021	<u>113,932</u>	<u>113,932</u>
Total for 2020	<u>75,121</u>	<u>75,121</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Nursery Provision	39,572	-	39,572
Staff costs	23,523	295,170	318,693
Allocated support costs	59,579	-	59,579
Total for 2021	<u>122,674</u>	<u>295,170</u>	<u>417,844</u>
Total for 2020	<u>108,799</u>	<u>288,938</u>	<u>397,737</u>

**Total
expenditure
£**

5 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 Financial Statements for the Year Ended 31 December 2021

6 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>318,693</u>	<u>296,752</u>

No employee received emoluments of more than £60,000 during the year

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2021	34,770	34,770
Additions	<u>1,618</u>	<u>1,618</u>
At 31 December 2021	<u>36,388</u>	<u>36,388</u>
Depreciation		
At 1 January 2021	24,537	24,537
Charge for the year	<u>1,292</u>	<u>1,292</u>
At 31 December 2021	<u>25,829</u>	<u>25,829</u>
Net book value		
At 31 December 2021	<u><u>10,559</u></u>	<u><u>10,559</u></u>
At 31 December 2020	<u><u>10,233</u></u>	<u><u>10,233</u></u>

9 Debtors

	2021 £	2020 £
Trade debtors	35,020	25,094
Other debtors	<u>20,379</u>	<u>20,933</u>
	<u><u>55,399</u></u>	<u><u>46,027</u></u>

10 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	313	303
Cash at bank	<u>199,985</u>	<u>123,888</u>
	<u><u>200,298</u></u>	<u><u>124,191</u></u>

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	<u>4,733</u>	<u>4,540</u>

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	109,734	113,932	(122,674)	100,992
Restricted funds	<u>66,176</u>	<u>389,525</u>	<u>(295,170)</u>	<u>160,531</u>
Total funds	<u>175,910</u>	<u>503,457</u>	<u>(417,844)</u>	<u>261,523</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	143,413	75,121	(108,799)	109,735
Restricted funds	<u>64,027</u>	<u>291,087</u>	<u>(288,938)</u>	<u>66,176</u>
Total funds	<u>207,440</u>	<u>366,208</u>	<u>(397,737)</u>	<u>175,911</u>

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	10,559	-	10,559
Current assets	35,333	220,364	255,697
Current liabilities	<u>(4,733)</u>	<u>-</u>	<u>(4,733)</u>
Total net assets	<u>41,159</u>	<u>220,364</u>	<u>261,523</u>

Whipperley Nursery & Children's Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	10,233	10,233
Current assets	170,218	170,218
Current liabilities	(4,540)	(4,540)
Total net assets	<u>175,911</u>	<u>175,911</u>

14 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>124,191</u>	<u>76,107</u>	<u>200,298</u>
Net debt	<u>124,191</u>	<u>76,107</u>	<u>200,298</u>
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>159,360</u>	<u>(35,169)</u>	<u>124,191</u>
Net debt	<u>159,360</u>	<u>(35,169)</u>	<u>124,191</u>