

Charity registration number: 1149155

# Whipperley Nursery & Children's Centre

Annual Report and Financial Statements

for the Year Ended 31 December 2022

**Whipperley Nursery & Children's Centre**

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## **Whipperley Nursery & Children's Centre**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Mrs K D French
<b>Trustees</b>	Mr Anton Price Mrs Kim French Miss Shreen Ahmed Mrs Sandeep Shabir Mrs Vivienne Atkins Miss Laura Trotter Ashish Saha Aneesa Amin
<b>Charity Registration Number</b>	1149155
<b>Principal Office</b>	Whipperley Ring Farley Hill LUTON Beds LU1 5QY
<b>Auditor</b>	Holmes Peat Thorpe Basepoint Business Centre 110 Butterfield LUTON Beds LU2 8DL
<b>Bankers</b>	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 2022.

#### **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/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 (continued)

#### 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.

6/12/2023

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

DocuSigned by:  
  
.....  
Mrs Sandeep Shabir  
D2C0BF7745A648B...  
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:

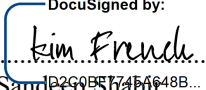
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

6/12/2023

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

DocuSigned by:  
  
.....  
Mrs Sandeep Shrivastava  
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 2022.

#### 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

6/12/2023  
Date:.....

## Whipperley Nursery & Children's Centre

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Charitable activities		-	343,077	343,077
Other income		147,641	-	147,641
Total income		<u>147,641</u>	<u>343,077</u>	<u>490,718</u>
<b>Expenditure on:</b>				
Charitable activities		(186,332)	(280,736)	(467,068)
Total expenditure		<u>(186,332)</u>	<u>(280,736)</u>	<u>(467,068)</u>
Net (expenditure)/income		<u>(38,691)</u>	<u>62,341</u>	<u>23,650</u>
Net movement in funds		(38,691)	62,341	23,650
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>100,992</u>	<u>160,531</u>	<u>261,523</u>
Total funds carried forward	12	<u><u>62,301</u></u>	<u><u>222,872</u></u>	<u><u>285,173</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
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
<b>Reconciliation of funds</b>				
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>

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

The funds breakdown for 2021 is shown in note 12.

The notes on pages 8 to 14 form an integral part of these financial statements.



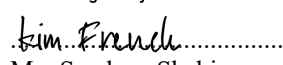
# Whipperley Nursery & Children's Centre

## (Registration number: 1149155) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	8,286	10,559
<b>Current assets</b>			
Debtors	9	58,524	55,399
Cash at bank and in hand	10	<u>223,799</u>	<u>200,298</u>
		282,323	255,697
<b>Creditors: Amounts falling due within one year</b>	11	<u>(5,436)</u>	<u>(4,733)</u>
<b>Net current assets</b>		<u>276,887</u>	<u>250,964</u>
<b>Net assets</b>		<u>285,173</u>	<u>261,523</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		222,872	160,531
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>62,301</u>	<u>100,992</u>
<b>Total funds</b>	12	<u>285,173</u>	<u>261,523</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 6/12/2023 and signed on their behalf by:

DocuSigned by:

  
Mrs Sandeep Shabir  
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

## **Whipperley Nursery & Children's Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **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.

##### **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.

##### **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.

## Whipperley Nursery & Children's Centre

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

## **2 Income from charitable activities**

## Whipperley Nursery & Children's Centre

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Restricted funds £	Total funds £
Nursery Provision	343,077	343,077
<b>Total for 2022</b>	<u>343,077</u>	<u>343,077</u>
<b>Total for 2021</b>	<u>389,525</u>	<u>389,525</u>

### 3 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	147,641	147,641
<b>Total for 2022</b>	<u>147,641</u>	<u>147,641</u>
<b>Total for 2021</b>	<u>113,932</u>	<u>113,932</u>

### 4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Nursery Provision	43,816	-	43,816
Staff costs	67,060	280,736	347,796
Allocated support costs	75,456	-	75,456
<b>Total for 2022</b>	<u>186,332</u>	<u>280,736</u>	<u>467,068</u>
<b>Total for 2021</b>	<u>122,674</u>	<u>295,170</u>	<u>417,844</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 2022 (continued)**

**6 Staff costs**

The aggregate payroll costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>347,796</u>	<u>318,693</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 2022 (continued)

#### 7 Taxation

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

#### 8 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2022	36,388	36,388
At 31 December 2022	36,388	36,388
<b>Depreciation</b>		
At 1 January 2022	25,829	25,829
Charge for the year	2,273	2,273
At 31 December 2022	28,102	28,102
<b>Net book value</b>		
At 31 December 2022	8,286	8,286
At 31 December 2021	10,559	10,559

#### 9 Debtors

	2022 £	2021 £
Trade debtors	35,113	35,020
Other debtors	23,411	20,379
	58,524	55,399

#### 10 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	807	313
Cash at bank	222,992	199,985
	223,799	200,298

#### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,436	4,733

# Whipperley Nursery & Children's Centre

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 12 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General	100,992	147,641	(186,332)	62,301
<b>Restricted funds</b>	<u>160,531</u>	<u>343,077</u>	<u>(280,736)</u>	<u>222,872</u>
<b>Total funds</b>	<u>261,523</u>	<u>490,718</u>	<u>(467,068)</u>	<u>285,173</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	109,734	113,932	(122,674)	100,992
<b>Restricted funds</b>	<u>66,176</u>	<u>389,525</u>	<u>(295,170)</u>	<u>160,531</u>
<b>Total funds</b>	<u>175,910</u>	<u>503,457</u>	<u>(417,844)</u>	<u>261,523</u>

### 13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	8,286	-	8,286
Current assets	39,741	242,582	282,323
Current liabilities	<u>(5,436)</u>	<u>-</u>	<u>(5,436)</u>
<b>Total net assets</b>	<u>42,591</u>	<u>242,582</u>	<u>285,173</u>
	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>
<b>Total net assets</b>	<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 2022 (continued)

#### 14 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	200,298	23,501	223,799
Net debt	200,298	23,501	223,799
	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	124,191	76,107	200,298
Net debt	124,191	76,107	200,298