

Charity registration number: 1149155

Whipperley Nursery

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Whipperley Nursery
Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Whipperley Nursery

Reference and Administrative Details

Chief Executive Officer

Mrs S Shabhir

Trustees

Mr Anton Price

Mrs Kim French

Mrs Sandeep Shabir

Mrs Laura Price

Miss Aneesa Amin

Miss Shreen Jama

Mr Ashish Saha

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

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

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

We have worked closely with all outside agencies and Local authorities, to provide the best possible outcomes for all children in our care. We sign post parents to any advice they may need, and have an open door for support when needed. We have a very informative updated website www.whipperleynursery.co.uk along with excellent community support and links.

Support

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

Learning

We have a very knowledgeable Communication Lead that works with all staff on the Curriculum. We have been awarded ECO WARRIOR status. Family Food First is being re-introduced again where our staff, children and parents will work together on Healthy Eating. Children have access to a large outside area with planned activities with an integrated Sensory Garden. The Nursery is highly resourced to provide children with the best possible opportunities. Talking Takes is embedded with staff. All rooms have white interactive boards. Preschool has an ICT area. Tooth Brushing – children have the opportunity to brush their teeth. Excellent SEN Lead who communicates with all parents/outside agencies.

Resources

To continue replenishing resources inside / outside.

Staffing

Agencies are used on a last resort basis for staffing. Inhouse /other training is available to all staff. All new staff have a 6 month induction/pack/meetings/1 day Safeguarding training. Safeguarding is discussed at all meetings. Safeguarding is Priority – all staff are aware of the processes. Regular meetings take place. Currently 1 staff is returning to college for Level 6, 2 apprentices are studying for level 2, 3 staff are studying for level 3, staff are trained on signing to children, all staff are First Aid trained.

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

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.

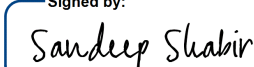
Credit risk

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.

The annual report was approved by the trustees of the charity on 9 September 2024 and signed on its behalf by:

Signed by:

.....D2C0BF774SA648B.....
Mrs Sandeep Shabir
Trustee

Whipperley Nursery

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.

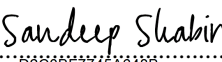
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

Approved by the trustees of the charity on 9 September 2024 and signed on its behalf by:

Signed by:

.....
Mrs Sandeep Shabir
Trustee

Whipperley Nursery

Independent Examiner's Report to the trustees of Whipperley Nursery

I report to the trustees on my examination of the accounts of Whipperley Nursery for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Whipperley Nursery 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 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 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 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:


DEA92D2A706E4D6
Javaria Sarmad FCA
Chartered Accountants

Basepoint Business Centre
110 Butterfield
LUTON
Beds
LU2 8DL

Date: 9 September 2024

Whipperley Nursery

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities		-	265,043	265,043
Other income		215,210	-	215,210
Total income		215,210	265,043	480,253
Expenditure on:				
Charitable activities		(189,573)	(269,047)	(458,620)
Total expenditure		(189,573)	(269,047)	(458,620)
Net (expenditure)/income		25,637	(4,004)	21,633
Net movement in funds		25,637	(4,004)	21,633
Reconciliation of funds				
Total funds brought forward		62,301	222,872	285,173
Total funds carried forward	12	87,938	218,868	306,806

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

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

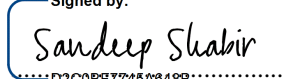
The funds breakdown for 2022 and 2023 is shown in note 12.

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

Whipperley Nursery
(Registration number: 1149155)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	6,615	8,286
Current assets			
Debtors	9	60,636	58,524
Cash at bank and in hand	10	247,379	223,799
		308,015	282,323
Creditors: Amounts falling due within one year	11	(7,824)	(5,436)
Net current assets		300,191	276,887
Net assets		306,806	285,173
Funds of the charity:			
Restricted income funds			
Restricted funds		218,868	222,872
Unrestricted income funds			
Unrestricted funds		87,938	62,301
Total funds	12	306,806	285,173

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 9 September 2024 and signed on their behalf by:

Signed by:

D2C0BF7745A648B:.....
Mrs Sandeep Shabir
Trustee

Whipperley Nursery

Notes to the Financial Statements for the Year Ended 31 December 2023

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 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

Notes to the Financial Statements for the Year Ended 31 December 2023 (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:

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

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from charitable activities

	Restricted funds £	Total funds £
Nursery Provision	265,043	265,043
Total for 2023	265,043	265,043
Total for 2022	343,077	343,077

3 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	215,210	215,210
Total for 2023	215,210	215,210
Total for 2022	147,641	147,641

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Nursery Provision	35,869	-	35,869
Staff costs	74,217	269,047	343,264
Allocated support costs	79,487	-	79,487
Total for 2023	189,573	269,047	458,620
Total for 2022	186,332	280,736	467,068

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

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	<u>343,264</u>	<u>347,796</u>

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

Whipperley Nursery

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

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 2023	36,388	36,388
At 31 December 2023	36,388	36,388
Depreciation		
At 1 January 2023	28,102	28,102
Charge for the year	1,671	1,671
At 31 December 2023	29,773	29,773
Net book value		
At 31 December 2023	6,615	6,615
At 31 December 2022	8,286	8,226

9 Debtors

	2023 £	2022 £
Trade debtors	35,005	35,113
Other debtors	25,631	23,411
	60,636	58,524

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	802	807
Cash at bank	246,577	222,992
	247,379	223,799

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,824	5,436

Whipperley Nursery

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	62,301	215,210	(189,573)	87,938
Restricted funds	222,872	265,043	(269,047)	218,868
Total funds	285,173	480,253	(458,620)	306,806
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	100,992	147,641	(186,332)	62,301
Restricted funds	160,531	343,077	(280,736)	222,872
Total funds	261,523	490,718	(467,068)	285,173

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	6,615	-	6,615
Current assets	41,848	266,167	308,015
Current liabilities	(7,824)	-	(7,824)
Total net assets	40,639	266,167	306,806
	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	(5,436)	-	(5,436)
Total net assets	42,591	242,582	285,173

Whipperley Nursery

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	223,799	23,580	247,379
Net debt	223,799	23,580	247,379
	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