

GRENDON AND BILLESLEY NURSERY AND FAMILY CENTRE

England & Wales · Charity number 1150223

Details

Other names	GBNFC
Status	Registered
Legal form	Charitable company
Company number	04586947
Registered	2012-12-18
Register	View on the Charity Commission register

Contact

Address	GRENDON & BILLESLEY NEIGHBOURHOOD Nursery 15 Grendon Road Birmingham B14 4RB
Phone	01214640090
Email	gbnfcenquiries@yahoo.co.uk
Website	grendon-billesley-nursery.co.uk

Activities

Objects: THE OBJECTS OF THE NURSERY AND FAMILY CENTRE ARE, IN BILLESLEY AND SURROUNDING DISTRICTS ARE:1. TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER THE AGE OF 13 BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS.2.THE PRESERVATION AND PROTECTION OF HEALTH BY THE PROVISION OF GOOD QUALITY CHILDCARE, A RESOURCE AND ADVICE CENTRE, AND BY THE EDUCATION OF THE PUBLIC IN GOOD PARENTING SKILLS;3. THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME ACTIVITIES FOR FAMILIES WITH YOUNG CHILDREN IN THE INTERESTS OF SOCIAL WELFARE WITH A VIEW TO IMPROVING CONDITIONS OF LIFE.

Activities: The charity runs a childrens nursery in the Kings Heath area of Birmingham

Classification

- **How:** Provides Services
- **What:** Education/training, Recreation
- **Who:** Children/young People

Geography

- Birmingham City
- Solihull
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£2,486,706	£2,416,665	£1,199,716	83
2023-11-30	£2,055,558	£2,362,283	£1,129,675	107
2022-11-30	£2,188,245	£2,140,954	£1,436,400	79
2021-11-30	£2,221,442	£2,079,554	£1,389,109	84
2020-11-30	£2,217,353	£1,851,472	£1,247,221	86

Trustees

Name	Role	Appointed
John Eng K Bloomfield		2026-05-01
Katherine Victoria Barwell		2026-06-05
Lynne Bishop		2025-09-24
Phelina Verniece Parmar		2026-04-08
Susan Ford		2022-11-15
Sylvia Phyllis Fry		2020-01-14

Accounts

Charity registration number 1150223 (England and Wales)

Company registration number 04586947

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Ford L Pearse O Styles S Fry M Cox M Arif
Secretary	Mrs L Smith
Charity number	1150223
Company number	04586947
Principal address	15 Grendon Road Kings Heath Birmingham B14 4RB
Registered office	15 Grendon Road Kings Heath Birmingham B14 4RB
Auditor	M T Manley & Co. Limited 696 Yardley Wood Road Billesley Birmingham B13 OHY

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees who are also directors of the Charitable Company present their report and accounts for the year ended 30 November 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charitable company's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charitable company's objectives as set out more fully in the Charitable Company's Articles of Association are:

1. To advance the education, development and well-being of children under the age of 13 years
2. To promote good quality childcare and to develop support services for parents and families
3. By involvement in the provision of the above services, to increase the education, health and wellbeing of parents and families.

In pursuance of these objects, the principle activity of the Charitable Company is the running of childrens' nurseries in the Billesley area of Birmingham. The Charitable company has in addition entered into a contract to run a children's centre across the Selly Oak district of Birmingham to promote early years health and wellbeing services.

The charity provides significant public benefit in the following areas:

- * advancement of early education
- * prevention of child poverty
- * advancement of child and parent health
- * promotion of social harmony
- * relief of social disadvantage

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the Charitable company should undertake.

The Charitable company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance

GBNFC continues to demonstrate a high standard of care and education within all its Early Years settings and the Children's Centre services. The nurseries all follow national guidelines and Ofsted requirements and standards, at the most recent Ofsted inspection one of the nurseries achieved an 'Outstanding' Rating. All nurseries continue to work towards, and achieve, Quality awards - particularly in areas of health & safety and wellbeing.

Parents play an important, partnership role in nursery life. Workshops on a variety of activities are offered throughout the year and parents are encouraged to join the Board of Directors.

The Children's Centre continues to support children and families in the Selly Oak District despite changes in funding and delivery changes. The team underwent a structure (and name change to become a 'HUB') review in Summer 2024 due to the changes, but services to families continue to be offered across the area. Partnerships with other agencies continue to develop in order to maintain support and learning opportunities within the District.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

In spite of the decision not to raise nursery prices in view of the prevailing cost of living crisis, nursery income increased in the year to £1,694,765 compared to £1,324,700 last year. At the same time, nursery expenditure increased to £1,665,237 compared to £1,556,985 last year. This results in a surplus on nursery of £29,528 compared to a deficit of £232,285 last year. Unrestricted funds of £348,326 are carried forward.

The Children's Centre made a surplus for the year of £40,513 (2023 deficit of £74,440). Restricted funds of £851,390 are carried forward.

It is charity policy to obtain sufficient funding to successfully implement its core activities.

Financial review

Plans and budgets to facilitate the continued delivery of services at the current level have been agreed, and action taken to significantly reduce the deficit experienced this year. These plans and budgets will be carefully monitored in the light of ongoing uncertain economic and funding conditions.

It is the policy of the Charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees are satisfied with unrestricted reserves of £348,326 and restricted reserves of £851,390 at 30 November 2024.

The trustees are responsible for the management of risks faced by the charity. The principle risks are in areas of safeguarding, Child Protection and the need to ensure the continued funding of the activities. Risks are identified, assessed and controls established throughout the year.

The key controls employed are:

- * formal agendas for trustee and committee meetings
- * detailed terms of reference for sub-committees
- * strict adherence to Government Safeguarding and Child Protection legislation
- * comprehensive strategic planning, budgeting and management accounting
- * established organisational structure and lines of reporting
- * formal written policies
- * clear authorisation and approval levels.

Structure, governance and management

The Charitable company is a company limited by guarantee. It was set up in 2004, and obtained charitable status on 18 December, 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S Ford
L Pearse
O Styles
Dr R Rahimi
M Arif
S Fry
Reverend E Russell
M Cox

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

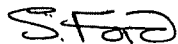
Trustees are recruited from the local parent community and from other interested local residents. All trustees are required to obtain DBS certification and are required to familiarise themselves with the charities policies and practices. Knowledge and experience of the trustee's role is obtained by attendance at regular trustees and sub-committee meetings.

Trustee meetings are attended by members of the senior management team, who submit their reports on the conduct, achievements, finances and ongoing development of the charity. The senior management team in turn communicate trustees decisions to the staff of the nursery and have responsibility for day to day management.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that M T Manley & Co. Limited be reappointed as auditor of the company will be put at a General Meeting.



S Ford

Trustee

Dated: 14 August 2025

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors of Grendon & Billesley Nursery and Family Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 Charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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- state whether applicable UK 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 Charitable company will continue in operation.

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Opinion

We have audited the financial statements of Grendon & Billesley Nursery and Family Centre Limited (the 'Charitable company') for the year ended 30 November 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the Board of Trustees minutes;
- enquiry of management and review and inspection of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases;

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M T Manley & Co Ltd

**Graham Collins (Senior Statutory Auditor)
for and on behalf of M T Manley & Co Limited
(Statutory Auditor)**

14 August 2025

696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

M T Manley & Co. Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
<u>Charitable activities</u>							
Heading #ac989	3	1,621,184	784,259	2,405,443	1,250,600	726,214	1,976,814
Investments	4	73,581	7,682	81,263	74,100	4,644	78,744
Total income		<u>1,694,765</u>	<u>791,941</u>	<u>2,486,706</u>	<u>1,324,700</u>	<u>730,858</u>	<u>2,055,558</u>
Expenditure on:							
Charitable activities	5	1,665,237	751,428	2,416,665	1,556,985	805,298	2,362,283
Total expenditure		<u>1,665,237</u>	<u>751,428</u>	<u>2,416,665</u>	<u>1,556,985</u>	<u>805,298</u>	<u>2,362,283</u>
Net income/(expenditure) and movement in funds		29,528	40,513	70,041	(232,285)	(74,440)	(306,725)
Reconciliation of funds:							
Fund balances at 1 December 2023		<u>318,798</u>	<u>810,877</u>	<u>1,129,675</u>	<u>551,083</u>	<u>885,317</u>	<u>1,436,400</u>
Fund balances at 30 November 2024		<u>348,326</u>	<u>851,390</u>	<u>1,199,716</u>	<u>318,798</u>	<u>810,877</u>	<u>1,129,675</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		7,333		9,776
Current assets					
Debtors	12	10,968		8,855	
Cash at bank and in hand		1,221,314		1,149,658	
		<u>1,232,282</u>		<u>1,158,513</u>	
Creditors: amounts falling due within one year	13	<u>(39,899)</u>		<u>(38,614)</u>	
Net current assets			<u>1,192,383</u>		<u>1,119,899</u>
Total assets less current liabilities			<u><u>1,199,716</u></u>		<u><u>1,129,675</u></u>
The funds of the Charitable company					
Restricted income funds	17		851,390		810,877
Unrestricted funds	15		348,326		318,798
			<u><u>1,199,716</u></u>		<u><u>1,129,675</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024.

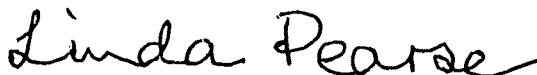
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 14 August 2025

L Pearse
Trustee



Company registration number 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(9,607)		(218,053)
Investing activities					
Purchase of tangible fixed assets		-		(7,938)	
Investment income received		81,263		78,745	
Net cash generated from investing activities			81,263		70,807
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			71,656		(147,246)
Cash and cash equivalents at beginning of year			1,149,658		1,296,904
Cash and cash equivalents at end of year			<u>1,221,314</u>		<u>1,149,658</u>

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Critical accounting estimates and judgements

In the application of the Charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Trade debtors

Management have to make judgements on the recoverability of trade debtors based upon their historical knowledge and experience of their customers.

2 Accounting policies

Company information

Grendon & Billesley Nursery and Family Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Grendon Road, Kings Heath, Birmingham, B14 4RB.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenses are included in the financial statements as they become due.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Nursery equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

2 Accounting policies

(Continued)

2.9 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Nursery fees and grants	1,621,184	784,259	2,405,443	1,250,600	726,214	1,976,814

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	70,811	-	70,811	72,311	-	72,311
Interest receivable	2,770	7,683	10,453	1,789	4,645	6,434
	73,581	7,683	81,264	74,100	4,645	78,745

5 Expenditure on charitable activities

	Expenditure 2024 £	Expenditure 2023 £
Direct costs		
Staff costs	1,918,862	1,849,685
Charitable activities	492,643	507,858
	2,411,505	2,357,543
Share of support and governance costs (see note 8)		
Governance	5,160	4,740
	2,416,665	2,362,283
Analysis by fund		
Unrestricted funds	1,665,237	1,556,985
Restricted funds	751,428	805,298
	2,416,665	2,362,283

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

6	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	5,160	4,740
Depreciation of owned tangible fixed assets	2,442	3,258

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Audit fees	-	5,160	5,160	-	4,740	4,740
	-	5,160	5,160	-	4,740	4,740
Analysed between						
Charitable activities	-	5,160	5,160	-	4,740	4,740

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Nursery and Childrens Centre staff	83	84

Employment costs

	2024	2023
	£	£
Wages and salaries	1,695,323	1,641,959
Social security costs	121,746	111,889
Other pension costs	101,794	95,837
	1,918,863	1,849,685

There were no employees whose annual remuneration was more than £60,000.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Nursery equipment £
Cost	
At 1 December 2023	34,656
At 30 November 2024	34,656
Depreciation and impairment	
At 1 December 2023	24,881
Depreciation charged in the year	2,442
At 30 November 2024	27,323
Carrying amount	
At 30 November 2024	7,333
At 30 November 2023	9,776

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,470	8,855
Prepayments and accrued income	4,498	-
	10,968	8,855

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	23,698	24,732
Accruals and deferred income	16,201	13,882
	39,899	38,614

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	101,794	95,837

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

14 Retirement benefit schemes

(Continued)

The Charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable company in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
General funds	318,798	1,694,765	(1,665,237)	348,326
Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	551,083	1,324,700	(1,556,985)	318,798

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 November 2024:			
Tangible assets	7,333	-	7,333
Current assets/(liabilities)	340,993	851,390	1,192,383
	348,326	851,390	1,199,716
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 November 2023:			
Tangible assets	9,776	-	9,776
Current assets/(liabilities)	309,022	810,877	1,119,899
	318,798	810,877	1,129,675

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
Childrens Centre	787,205	791,942	(751,429)	827,718
Community Projects	23,672	-	-	23,672
	<u>810,877</u>	<u>791,942</u>	<u>(751,429)</u>	<u>851,390</u>
Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
Childrens Centre	858,886	725,273	(796,654)	787,505
Community Projects	26,430	5,586	(8,344)	23,672
	<u>885,316</u>	<u>730,859</u>	<u>(805,298)</u>	<u>810,877</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

19 Analysis of changes in net funds

The Charitable company had no material debt during the year.

20 Cash absorbed by operations	2024 £	2023 £
Surplus/(deficit) for the year	70,042	(306,724)
Adjustments for:		
Investment income recognised in statement of financial activities	(81,264)	(78,745)
Depreciation and impairment of tangible fixed assets	2,443	3,257
Movements in working capital:		
(Increase)/decrease in debtors	(2,113)	152,191
Increase in creditors	1,285	11,968
Cash absorbed by operations	<u>(9,607)</u>	<u>(218,053)</u>

Accounts

Charity registration number 1150223

Company registration number 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Ford L Pearse O Styles Dr R Rahimi M Arif S Fry Reverend E Russell M Cox	-appointed 19 January 2023
Secretary	Mrs L Smith	
Charity number	1150223	
Company number	04586947	
Principal address	15 Grendon Road Kings Heath Birmingham B14 4RB	
Registered office	15 Grendon Road Kings Heath Birmingham B14 4RB	
Auditor	M T Manley & Co. Limited 696 Yardley Wood Road Billesley Birmingham B13 OHY	

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees who are also directors of the Charitable company present their report and accounts for the year ended 30 November 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charitable company's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charitable company's objects as set out more fully in the Charitable company's articles of association are:

1. To advance the education, development and well-being of children under the age of 13 years
2. To promote good quality childcare and to develop support services for parents and families
3. By involvement in the provision of the above services, to increase the education, health and wellbeing of parents and families.

In pursuance of these objects, the principle activity of the Charitable company is the running of childrens' nurseries in the Billesley area of Birmingham. The Charitable company has in addition entered into a contract to run a children's centre across the Selly Oak district of Birmingham to promote early years health and wellbeing services.

The charity provides significant public benefit in the following areas:

- * advancement of early education
- * prevention of child poverty
- * advancement of child and parent health
- * promotion of social harmony
- * relief of social disadvantage

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the Charitable company should undertake.

The Charitable company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance

GBNFC has continued to keep up the high standard of care and education with all its Early Years settings and its Children's Centre contract always employing our service users feedback as a key focus for how we deliver our services to the wider community.

As well as continuing to hold the Quality Mark Award across the Early Years settings we have also achieved the Curiosity Approach (an environment award to support a natural, authentic use of resources), as well as level 3 in Start Well and advanced award (a healthy lifestyle award). We also hold the Sun Safety Award for providing the best guidance and practice for sun safety, and the Millie's Mark for Paediatric First Aid.

In order to further our early years work and objectives, and in an effort to ensure the continuance of children services in our area of Birmingham, the Charitable company has subcontracted to run a children's centre, known as GBNFC Children's Centre.

We continue to develop our partnership with other agencies and provisions across the local areas, to enhance the opportunities for learning.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

In spite of the decision not to raise nursery prices in view of the prevailing cost of living crisis, nursery income reduced in the year to £1,324,700 compared to £1,407,173 last year. At the same time, nursery expenditure increased to £1,556,985 compared to £1,432,771 last year. This results in a deficit on nursery of £232,285 compared to a deficit of £25,598 last year. Unrestricted funds of £318,798 are carried forward.

The Children's Centre deficit for the year was £74,439 (2022 surplus of £72,890). Restricted funds of £810,878 are carried forward.

It is charity policy to obtain sufficient funding to successfully implement its core activities.

Financial review

Plans and budgets to facilitate the continued delivery of services at the current level have been agreed, and action taken to significantly reduce the deficit experienced this year. These plans and budgets will be carefully monitored in the light of ongoing uncertain economic and funding conditions.

It is the policy of the Charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees are satisfied with unrestricted reserves of £318,798 and restricted reserves of £810,877 at 30 November 2023.

The trustees are responsible for the management of risks faced by the charity. The principle risks are in areas of safeguarding, Child Protection and the need to ensure the continued funding of the activities. Risks are identified, assessed and controls established throughout the year.

The key controls employed are:

- * formal agendas for trustee and committee meetings
- * detailed terms of reference for sub-committees
- * strict adherence to Government Safeguarding and Child Protection legislation
- * comprehensive strategic planning, budgeting and management accounting
- * established organisational structure and lines of reporting
- * formal written policies
- * clear authorisation and approval levels.

Structure, governance and management

The Charitable company is a company limited by guarantee. It was set up in 2004, and obtained charitable status on 18 December, 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S Ford
L Pearse
O Styles
Dr R Rahimi
M Arif
S Fry
Reverend E Russell
M Cox

appointed 19 January 2023

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Trustees are recruited from the local parent community and from other interested local residents. All trustees are required to obtain DBS certification and are required to familiarise themselves with the charities policies and practices. Knowledge and experience of the trustee's role is obtained by attendance at regular trustees and sub-committee meetings.

Trustee meetings are attended by members of the senior management team, who submit their reports on the conduct, achievements, finances and ongoing development of the charity. The senior management team in turn communicate trustees decisions to the staff of the nursery and have responsibility for day to day management. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

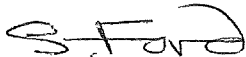
Auditor

In accordance with the company's articles, a resolution proposing that M T Manley & Co. Limited be reappointed as auditor of the company will be put at a General Meeting.

S Ford

Trustee

Dated: 23 August 2024



GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors of Grendon & Billesley Nursery and Family Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 Charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Opinion

We have audited the financial statements of Grendon & Billesley Nursery and Family Centre Limited (the 'Charitable company') for the year ended 30 November 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the Board of Trustees minutes;
- enquiry of management and review and inspection of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases;

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Collins (Senior Statutory Auditor)
for and on behalf of M T Manley & Co Limited
(Statutory Auditor)

23 August 2024

696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

M T Manley & Co. Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
<u>Charitable activities</u>							
Nursery fees and grants	3	1,250,600	726,214	1,976,814	1,332,062	780,984	2,113,046
Investments	4	74,100	4,644	78,744	75,111	88	75,199
Total income		<u>1,324,700</u>	<u>730,858</u>	<u>2,055,558</u>	<u>1,407,173</u>	<u>781,072</u>	<u>2,188,245</u>
Expenditure on:							
Charitable activities	5	1,556,985	805,298	2,362,283	1,432,771	708,183	2,140,954
Total expenditure		<u>1,556,985</u>	<u>805,298</u>	<u>2,362,283</u>	<u>1,432,771</u>	<u>708,183</u>	<u>2,140,954</u>
Net income/(expenditure) and movement in funds		(232,285)	(74,440)	(306,725)	(25,598)	72,889	47,291
Reconciliation of funds:							
Fund balances at 1 December 2022		<u>551,083</u>	<u>885,317</u>	<u>1,436,400</u>	<u>576,681</u>	<u>812,428</u>	<u>1,389,109</u>
Fund balances at 30 November 2023		<u>318,798</u>	<u>810,877</u>	<u>1,129,675</u>	<u>551,083</u>	<u>885,317</u>	<u>1,436,400</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		9,776		5,096
Current assets					
Debtors	12	8,855		161,046	
Cash at bank and in hand		1,149,658		1,296,904	
		1,158,513		1,457,950	
Creditors: amounts falling due within one year	13	(38,614)		(26,646)	
Net current assets			1,119,899		1,431,304
Total assets less current liabilities			1,129,675		1,436,400
Net assets excluding pension liability			1,129,675		1,436,400
The funds of the Charitable company					
Restricted income funds	16		810,877		885,317
Unrestricted funds			318,798		551,083
			1,129,675		1,436,400

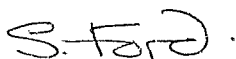
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees' are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 August 2024

S Ford
Trustee



Company registration number 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(218,053)		(77,559)
Investing activities					
Purchase of tangible fixed assets		(7,938)		(843)	
Investment income received		78,745		75,200	
Net cash generated from investing activities			70,807		74,357
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(147,246)		(3,202)
Cash and cash equivalents at beginning of year			1,296,904		1,300,106
Cash and cash equivalents at end of year			1,149,658		1,296,904

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Critical accounting estimates and judgements

In the application of the Charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Trade debtors

Management have to make judgements on the recoverability of trade debtors based upon their historical knowledge and experience of their customers.

2 Accounting policies

Company information

Grendon & Billesley Nursery and Family Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Grendon Road, Kings Heath, Birmingham, B14 4RB.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenses are included in the financial statements as they become due.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Nursery equipment	25% reducing balance
-------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

2 Accounting policies

(Continued)

2.9 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Nursery fees and grants	1,250,600	726,214	1,976,814	1,332,062	780,984	2,113,046

4 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	72,311	-	72,311	75,027	-	75,027
Interest receivable	1,789	4,645	6,434	84	89	173
	74,100	4,645	78,745	75,111	89	75,200

5 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Staff costs	1,849,685	1,546,234
Charitable activities	507,858	590,070
	2,357,543	2,136,304
Share of support and governance costs (see note 7)		
Governance	4,740	4,650
	2,362,283	2,140,954
Analysis by fund		
Unrestricted funds	1,556,985	1,432,771
Restricted funds	805,298	708,183
	2,362,283	2,140,954

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

6	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	4,740	4,650
	Depreciation of owned tangible fixed assets	3,258	1,699
		<u>7,998</u>	<u>6,349</u>

7	Support costs	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
	Audit fees	-	4,740	4,740	-	4,650	4,650
		-	4,740	4,740	-	4,650	4,650
	Analysed between Charitable activities	-	4,740	4,740	-	4,650	4,650

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Nursery and Childrens Centre staff	107	79
Employment costs		
	2023 £	2022 £
Wages and salaries	1,641,959	1,374,154
Social security costs	111,889	91,756
Other pension costs	95,837	80,324
	<u>1,849,685</u>	<u>1,546,234</u>

There were no employees whose annual remuneration was more than £60,000.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Nursery equipment £
Cost	
At 1 December 2022	26,718
Additions	7,938
	<u>34,656</u>
At 30 November 2023	<u>34,656</u>
Depreciation and impairment	
At 1 December 2022	21,622
Depreciation charged in the year	3,258
	<u>24,880</u>
At 30 November 2023	<u>24,880</u>
Carrying amount	
At 30 November 2023	9,776
	<u>5,096</u>
At 30 November 2022	<u>5,096</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	8,855	161,046
	<u>8,855</u>	<u>161,046</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	24,732	15,447
Accruals and deferred income	13,882	11,199
	<u>38,614</u>	<u>26,646</u>

14 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	95,837	80,324
	<u>95,837</u>	<u>80,324</u>

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

14 Retirement benefit schemes

(Continued)

The Charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable company in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	551,083	1,324,700	(1,556,985)	318,798
Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
General funds	576,681	1,407,173	(1,432,771)	551,083

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
Childrens Centre	858,886	725,273	(796,954)	787,205
Community Projects	26,430	5,586	(8,344)	23,672
	885,316	730,859	(805,298)	810,877
Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
Childrens Centre	797,128	729,365	(667,607)	858,886
Community Projects	15,300	51,707	(40,577)	26,430
	812,428	781,072	(708,184)	885,316

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 November 2023:			
Tangible assets	9,776	-	9,776
Current assets/(liabilities)	309,022	810,877	1,119,899
	<u>318,798</u>	<u>810,877</u>	<u>1,129,675</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 30 November 2022:			
Tangible assets	5,096	-	5,096
Current assets/(liabilities)	545,987	885,317	1,431,304
	<u>551,083</u>	<u>885,317</u>	<u>1,436,400</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

19 Analysis of changes in net funds

The Charitable company had no material debt during the year.

20 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(306,724)	47,292
Adjustments for:		
Investment income recognised in statement of financial activities	(78,745)	(75,200)
Depreciation and impairment of tangible fixed assets	3,257	1,698
Movements in working capital:		
Decrease/(increase) in debtors	152,191	(48,161)
Increase/(decrease) in creditors	11,968	(3,188)
Cash absorbed by operations	<u>(218,053)</u>	<u>(77,559)</u>

Accounts

Charity registration number 1150223

Company registration number 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J S Jenkinson	-resigned 15 November 2022
	L Pearce	
	O Styles	
	Dr R Rahimi	
	M Arif	
	S Fry	
	Reverend E Russell	
	S Ford	-appointed 15 November 2022
	M Cox	-appointed 19 January 2023

Secretary Mrs L Smith

Charity number 1150223

Company number 04586947

Principal address 15 Grendon Road
Kings Heath
Birmingham
B14 4RB

Registered office 15 Grendon Road
Kings Heath
Birmingham
B14 4RB

Auditor M T Manley & Co. Limited
696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees who are also directors of the Charitable company present their report and accounts for the year ended 30 November 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charitable company's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charitable company's objects as set out more fully in the Charitable company's articles of association are:

1. To advance the education, development and well-being of children under the age of 13 years
2. To promote good quality childcare and to develop support services for parents and families
3. By involvement in the provision of the above services, to increase the education, health and wellbeing of parents and families.

In pursuance of these objects, the principle activity of the Charitable company is the running of childrens' nurseries in the Billesley area of Birmingham. The Charitable company has in addition entered into a contract for the provision of early years health and wellbeing services, Across the Selly Oak district of Birmingham.

The charity provides significant public benefit in the following areas:

- * advancement of early education
- * prevention of child poverty
- * advancement of child and parent health
- * promotion of social harmony
- * relief of social disadvantage

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the Charitable company should undertake.

The Charitable company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance

GBNFC has continued to keep up the high standard of care and education with all its Early Years settings and its Children's Centre contract always employing our service users feedback as a key focus for how we deliver our services to the wider community.

As well as continuing to hold the Quality Mark Award across the Early Years settings we have also achieved the Curiosity Approach (an environment award to support a natural, authentic use of resources), as well as level 3 in Start Well and advanced award (a healthy lifestyle award). We also hold the Sun Safety Award for providing the best guidance and practice for sun safety, and the Millie's Mark for Paediatric First Aid.

In order to further our early years work and objectives, and in an effort to ensure the continuance of children services in our area of Birmingham, the Charitable company has subcontracted to run a children's centre, known as GBNFC Children's Centre.

We continue to develop our partnership with other agencies and provisions across the local areas, to enhance the opportunities for learning.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

Nursery income remained stable at £1,407,173 compared to £1,398,494 last year with nursery expenditure also remaining stable at £1,432,771 compared to £1,422,019 last year. This results in a deficit on nursery of £25,598 compared to a deficit of £23,525 last year. Unrestricted funds of £551,083 are carried forward.

The Children's Centre surplus for the year was £72,889 (2021 £165,413). Restricted funds of £885,317 are carried forward.

It is charity policy to obtain sufficient funding to successfully implement its core activities.

Financial review

Plans and budgets to facilitate the continued delivery of services at the current level have been agreed, and will continue to be carefully monitored in the light of uncertain economic and funding conditions.

It is the policy of the Charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees are satisfied with unrestricted reserves of £551,083 and restricted reserves of £885,317 at 30 November, 2022.

The trustees are responsible for the management of risks faced by the charity. The principle risks are in areas of safeguarding, Child Protection and the need to ensure the continued funding of the activities. Risks are identified, assessed and controls established throughout the year.

The key controls employed are:

- * formal agendas for trustee and committee meetings
- * detailed terms of reference for sub-committees
- * strict adherence to Government Safeguarding and Child Protection legislation
- * comprehensive strategic planning, budgeting and management accounting
- * established organisational structure and lines of reporting
- * formal written policies
- * clear authorisation and approval levels.

Structure, governance and management

The Charitable company is a company limited by guarantee. It was set up in 2004, and obtained charitable status on 18 December, 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J S Jenkinson	-resigned 15 November 2022
L Pearse	
O Styles	
Dr R Rahimi	
M Arif	
S Fry	
Reverend E Russell	
S Ford	-appointed 15 November 2022

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

Trustees are recruited from the local parent community and from other interested local residents. All trustees are required to obtain DBS certification and are required to familiarise themselves with the charities policies and practices. Knowledge and experience of the trustee's role is obtained by attendance at regular trustees and sub-committee meetings.

Trustee meetings are attended by members of the senior management team, who submit their reports on the conduct, achievements, finances and ongoing development of the charity. The senior management team in turn communicate trustees decisions to the staff of the nursery and have responsibility for day to day management. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that M T Manley & Co. Limited be reappointed as auditor of the company will be put at a General Meeting.

L Pearse

Trustee

Dated: 25 August 2023

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees, who are also the directors of Grendon & Billesley Nursery and Family Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 Charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Opinion

We have audited the financial statements of Grendon & Billesley Nursery and Family Centre Limited (the 'Charitable company') for the year ended 30 November 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the Board of Trustees minutes;
- enquiry of management and review and inspection of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases;

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Collins (Senior Statutory Auditor)
for and on behalf of M T Manley & Co Limited
(Statutory Auditor)

25 August 2023

696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

M T Manley & Co. Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Charitable activities							
Fees and grants	3	1,332,062	780,984	2,113,046	1,325,986	822,946	2,148,932
Investments	4	75,111	88	75,199	72,508	2	72,510
Total income		<u>1,407,173</u>	<u>781,072</u>	<u>2,188,245</u>	<u>1,398,494</u>	<u>822,948</u>	<u>2,221,442</u>
Expenditure on:							
Charitable activities	5	<u>1,432,771</u>	<u>708,183</u>	<u>2,140,954</u>	<u>1,422,019</u>	<u>657,535</u>	<u>2,079,554</u>
Net (expenditure)/income for the year/							
Net movement in funds		(25,598)	72,889	47,291	(23,525)	165,413	141,888
Fund balances at 1 December 2021		<u>576,681</u>	<u>812,428</u>	<u>1,389,109</u>	<u>600,206</u>	<u>647,015</u>	<u>1,247,221</u>
Fund balances at 30 November 2022		<u><u>551,083</u></u>	<u><u>885,317</u></u>	<u><u>1,436,400</u></u>	<u><u>576,681</u></u>	<u><u>812,428</u></u>	<u><u>1,389,109</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		5,096		5,951
Current assets					
Debtors	11	161,046		112,885	
Cash at bank and in hand		1,296,904		1,300,107	
		<u>1,457,950</u>		<u>1,412,992</u>	
Creditors: amounts falling due within one year	12	<u>(26,646)</u>		<u>(29,834)</u>	
Net current assets			1,431,304		1,383,158
Total assets less current liabilities			<u>1,436,400</u>		<u>1,389,109</u>
Income funds					
Restricted funds	13	885,317		812,428	
Unrestricted funds		551,083		576,681	
		<u>1,436,400</u>		<u>1,389,109</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees' are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 August 2023

L Pearse
Trustee

Company Registration No. 04586947

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(77,559)		9,093
Investing activities					
Purchase of tangible fixed assets		(842)		(1,117)	
Investment income received		75,199		72,510	
Net cash generated from investing activities			74,357		71,393
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(3,202)		80,486
Cash and cash equivalents at beginning of year			1,300,106		1,219,620
Cash and cash equivalents at end of year			1,296,904		1,300,106

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Critical accounting estimates and judgements

In the application of the Charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Trade debtors

Management have to make judgements on the recoverability of trade debtors based upon their historical knowledge and experience of their customers.

2 Accounting policies

Company information

Grendon & Billesley Nursery and Family Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Grendon Road, Kings Heath, Birmingham, B14 4RB.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenses are included in the financial statements as they become due.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Nursery equipment	25% reducing balance
-------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

2 Accounting policies

(Continued)

2.9 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Charitable activities

	Fees and grants	Fees and grants
	2022	2021
	£	£
Nursery fees and grants	2,113,046	2,148,932
	<u>2,113,046</u>	<u>2,148,932</u>
Analysis by fund		
Unrestricted funds	1,332,062	1,325,986
Restricted funds	780,984	822,946
	<u>2,113,046</u>	<u>2,148,932</u>

4 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Rental income	75,027	-	75,027	72,491	72,491
Interest receivable	84	88	172	17	19
	<u>75,111</u>	<u>88</u>	<u>75,199</u>	<u>2</u>	<u>72,510</u>

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Charitable activities

	Nursery and Children's Centre running costs 2022 £	Nursery and Children's Centre running costs 2021 £
Staff costs	1,546,234	1,512,390
Charitable activities	590,070	562,724
	<u>2,136,304</u>	<u>2,075,114</u>
Share of governance costs (see note 6)	4,650	4,440
	<u>2,140,954</u>	<u>2,079,554</u>
Analysis by fund		
Unrestricted funds	1,432,771	1,422,019
Restricted funds	708,183	657,535
	<u>2,140,954</u>	<u>2,079,554</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	4,650	4,650	-	4,440	4,440
	<u>-</u>	<u>4,650</u>	<u>4,650</u>	<u>-</u>	<u>4,440</u>	<u>4,440</u>
Analysed between						
Charitable activities	-	4,650	4,650	-	4,440	4,440
	<u>-</u>	<u>4,650</u>	<u>4,650</u>	<u>-</u>	<u>4,440</u>	<u>4,440</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Nursery and Childrens Centre staff	79	84

Employment costs

	2022 £	2021 £
Wages and salaries	1,374,154	1,344,634
Social security costs	91,756	82,887
Other pension costs	80,324	84,869
	1,546,234	1,512,390

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Nursery equipment £
Cost	
At 1 December 2021	25,875
Additions	843
At 30 November 2022	26,718
Depreciation and impairment	
At 1 December 2021	19,923
Depreciation charged in the year	1,698
At 30 November 2022	21,621
Carrying amount	
At 30 November 2022	5,097
At 30 November 2021	5,952

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	161,046	112,885

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	15,447	18,075
Accruals and deferred income	11,199	11,759
	26,646	29,834

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 December 2020 £	Childrens Centre income and grants £	Childrens Centre running costs £	Balance at 1 December 2021 £	Childrens Centre income and grants £	Childrens Centre running costs £	Balance at 30 November 2022 £
Childrens Centre	647,015	765,350	(615,237)	797,128	729,365	(667,607)	858,886
Community Projects	-	57,598	(42,298)	15,300	51,707	(40,576)	26,431
	647,015	822,948	(657,535)	812,428	781,072	708,183	885,317

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 November 2022 are represented by:						
Tangible assets	5,096	-	5,096	5,952	-	5,952
Current assets/(liabilities)	545,987	885,317	1,431,304	570,729	812,428	1,383,157
	551,083	885,317	1,436,400	576,681	812,428	1,389,109

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

16 Analysis of changes in net funds

The Charitable company had no debt during the year.

17 Cash generated from operations	2022 £	2021 £
Surplus for the year	47,291	141,888
Adjustments for:		
Investment income recognised in profit or loss	(75,199)	(72,510)
Depreciation and impairment of tangible fixed assets	1,698	1,984
Movements in working capital:		
(Increase) in debtors	(48,161)	(66,555)
(Decrease)/increase in creditors	(3,188)	4,286
Cash (absorbed by)/generated from operations	(77,559)	9,093

Accounts

Charity registration number 1150223

Company registration number 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J S Jenkinson	
	L Pearse	
	O Styles	
	G Sproule	- resigned 21 September 2021
	S-J Russell	- resigned 17 May 2021
	F Osman	- resigned 14 October 2021
	A Stewart	- resigned 30 June 2021
	Dr R Rahimi	
	M Arif	
	S Fry	
	Reverend E Russell	
Secretary	Mrs L Smith	
Charity number	1150223	
Company number	04586947	
Principal address	15 Grendon Road Kings Heath Birmingham B14 4RB	
Registered office	15 Grendon Road Kings Heath Birmingham B14 4RB	
Auditor	M T Manley & Co. Limited 696 Yardley Wood Road Billesley Birmingham B13 OHY	

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees who are also directors of the Charitable company present their report and accounts for the year ended 30 November 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charitable company's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charitable company's objects as set out more fully in the Charitable company's articles of association are:

1. To advance the education, development and well-being of children under the age of 13 years
2. To promote good quality childcare and to develop support services for parents and families
3. By involvement in the provision of the above services, to increase the education, health and wellbeing of parents and families.

In pursuance of these objects, the principle activity of the Charitable company is the running of childrens' nurseries in the Billesley area of Birmingham. The Charitable company has in addition entered into a contract for the provision of early years health and wellbeing services, by running a Childrens Centre covering Billesley and surrounding areas of Birmingham.

The charity provides significant public benefit in the following areas:

- * advancement of early education
- * prevention of child poverty
- * advancement of child and parent health
- * promotion of social harmony
- * relief of social disadvantage

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the Charitable company should undertake.

The Charitable company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance

This year has been a difficult year due to taking careful steps as we normalise our routines from the pandemic, but GBNFC has continued to keep up the high standard of care and education with all its Early Years settings and its Children's Centre contract always putting our service users feedback as a key focus for how we deliver our services to the wider community.

As well as continuing to hold the Quality Mark Award across the Early Years settings we have also achieved the Curiosity Approach (an environment award to support a natural, authentic use of resources), as well as level 3 in Start Well and advanced award (a healthy lifestyle award). We also hold the Sun Safety Award for providing the best guidance and practice for sun safety, and the Millie's Mark for Paediatric First Aid.

In order to further our early years work and objectives, and in an effort to ensure the continuance of children services in our area of Birmingham, the Charitable company has subcontracted to run a children's centre, known as GBNFC Children's Centre.

We continue to develop our partnership with other agencies and provisions across the local areas, to enhance the opportunities for learning.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Nursery income decreased by 5.5% to £1,398,494 and nursery expenditure increased by 9.7% to £1,422,019 resulting in a deficit for the year of £23,525 (2020 surplus of £184,242). Unrestricted funds of £576,681 are carried forward.

The Children's Centre surplus for the year was £165,413 (2020 £181,639). Restricted funds of £812,428 are carried forward.

It is charity policy to obtain sufficient funding to successfully implement its core activities.

Financial review

Plans and budgets to facilitate the continued delivery of services at the current level have been agreed, and will continue to be carefully monitored in the light of uncertain economic and funding conditions.

It is the policy of the Charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees are satisfied with unrestricted reserves of £576,681 and restricted reserves of £812,428 at 30 November, 2021.

The trustees are responsible for the management of risks faced by the charity. The principle risks are in areas of safeguarding, Child Protection and the need to ensure the continued funding of the activities. Risks are identified, assessed and controls established throughout the year.

The key controls employed are:

- * formal agendas for trustee and committee meetings
- * detailed terms of reference for sub-committees
- * strict adherence to Government Safeguarding and Child Protection legislation
- * comprehensive strategic planning, budgeting and management accounting
- * established organisational structure and lines of reporting
- * formal written policies
- * clear authorisation and approval levels.

Structure, governance and management

The Charitable company is a company limited by guarantee. It was set up in 2004, and obtained charitable status on 18 December, 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J S Jenkinson	
L Pearse	
O Styles	
G Sproule	- resigned 21 September 2021
S-J Russell	- resigned 17 May 2021
F Osman	- resigned 14 October 2021
A Stewart	- resigned 30 June 2021
Dr R Rahimi	
M Arif	
S Fry	
Reverend E Russell	

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Trustees are recruited from the local parent community and from other interested local residents. All trustees are required to obtain DBS certification and are required to familiarise themselves with the charities policies and practices. Knowledge and experience of the trustee's role is obtained by attendance at regular trustees and sub-committee meetings.

Trustee meetings are attended by members of the senior management team, who submit their reports on the conduct, achievements, finances and ongoing development of the charity. The senior management team in turn communicate trustees decisions to the staff of the nursery and have responsibility for day to day management. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that M T Manley & Co. Limited be reappointed as auditor of the company will be put at a General Meeting.

J S Jenkinson

Director

Dated: 1 June 2022

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors of Grendon & Billesley Nursery and Family Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 Charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Opinion

We have audited the financial statements of Grendon & Billesley Nursery and Family Centre Limited (the 'Charitable company') for the year ended 30 November 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the charitable company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the Board of Trustees minutes;
- enquiry of management and review and inspection of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases;

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Collins (Senior Statutory Auditor)
for and on behalf of M T Manley & Co Limited
(Statutory Auditor)

1 June 2022

696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

M T Manley & Co. Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Charitable activities							
Fees and grants	3	1,325,986	822,946	2,148,932	1,372,945	736,881	2,109,826
Investments	4	72,508	2	72,510	107,467	60	107,527
Total income		<u>1,398,494</u>	<u>822,948</u>	<u>2,221,442</u>	<u>1,480,412</u>	<u>736,941</u>	<u>2,217,353</u>
Expenditure on:							
Charitable activities	5	<u>1,422,019</u>	<u>657,535</u>	<u>2,079,554</u>	<u>1,296,170</u>	<u>555,302</u>	<u>1,851,472</u>
Net (expenditure)/income for the year/							
Net movement in funds		(23,525)	165,413	141,888	184,242	181,639	365,881
Fund balances at 1 December 2020		<u>600,206</u>	<u>647,015</u>	<u>1,247,221</u>	<u>415,964</u>	<u>465,376</u>	<u>881,340</u>
Fund balances at 30 November 2021		<u><u>576,681</u></u>	<u><u>812,428</u></u>	<u><u>1,389,109</u></u>	<u><u>600,206</u></u>	<u><u>647,015</u></u>	<u><u>1,247,221</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		5,951		6,820
Current assets					
Debtors	10	112,885		46,330	
Cash at bank and in hand		1,300,107		1,219,620	
		<u>1,412,992</u>		<u>1,265,950</u>	
Creditors: amounts falling due within one year	11	<u>(29,834)</u>		<u>(25,549)</u>	
Net current assets			1,383,158		1,240,401
Total assets less current liabilities			<u>1,389,109</u>		<u>1,247,221</u>
Income funds					
Restricted funds	12	812,428		647,015	
Unrestricted funds		576,681		600,206	
		<u>1,389,109</u>		<u>1,247,221</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees' are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 1 June 2022

J S Jenkinson
Trustee

Company Registration No. 04586947

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		9,093		217,420
Investing activities					
Purchase of tangible fixed assets		(1,117)		(203)	
Investment income received		72,510		107,527	
Net cash generated from investing activities			71,393		107,324
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			80,486		324,744
Cash and cash equivalents at beginning of year			1,219,620		894,876
Cash and cash equivalents at end of year			1,300,106		1,219,620

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Critical accounting estimates and judgements

In the application of the Charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Trade debtors

Management have to make judgements on the recoverability of trade debtors based upon their historical knowledge and experience of their customers.

2 Accounting policies

Company information

Grendon & Billesley Nursery and Family Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Grendon Road, Kings Heath, Birmingham, B14 4RB.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenses are included in the financial statements as they become due.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Nursery equipment	25% reducing balance
-------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Accounting policies

(Continued)

2.9 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Charitable activities

	Fees and grants	Fees and grants
	2021 £	2020 £
Nursery fees and grants	2,148,932	2,109,826
Analysis by fund		
Unrestricted funds	1,325,986	1,372,945
Restricted funds	822,946	736,881
	2,148,932	2,109,826

4 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £
Rental income	72,491	-	72,491	-	107,255
Interest receivable	17	2	19	60	272
	72,508	2	72,510	60	107,527

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Charitable activities

	Nursery and Children's Centre running costs 2021 £	Nursery and Children's Centre running costs 2020 £
Staff costs	1,512,390	1,418,976
Charitable activities	562,724	428,236
	<u>2,075,114</u>	<u>1,847,212</u>
Share of governance costs (see note 6)	4,440	4,260
	<u>2,079,554</u>	<u>1,851,472</u>
Analysis by fund		
Unrestricted funds	1,422,019	1,296,170
Restricted funds	657,535	555,302
	<u>2,079,554</u>	<u>1,851,472</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	4,440	4,440	-	4,260	4,260
	<u>-</u>	<u>4,440</u>	<u>4,440</u>	<u>-</u>	<u>4,260</u>	<u>4,260</u>
Analysed between						
Charitable activities	-	4,440	4,440	-	4,260	4,260
	<u>-</u>	<u>4,440</u>	<u>4,440</u>	<u>-</u>	<u>4,260</u>	<u>4,260</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Nursery and Childrens Centre staff	84	86

Employment costs

	2021 £	2020 £
Wages and salaries	1,344,634	1,265,473
Social security costs	82,887	73,935
Other pension costs	84,869	79,568
	1,512,390	1,418,976

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Nursery equipment £
Cost	
At 1 December 2020	24,758
Additions	1,117
At 30 November 2021	25,875
Depreciation and impairment	
At 1 December 2020	17,940
Depreciation charged in the year	1,983
At 30 November 2021	19,923
Carrying amount	
At 30 November 2021	5,952
At 30 November 2020	6,820

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	112,885	46,330

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	18,075	13,476
Accruals and deferred income	11,759	12,073
	<u>29,834</u>	<u>25,549</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 December 2020 £	Childrens Centres income and grants £	Childrens Centre running costs £	Balance at 30 November 2021 £
Childrens Centre	647,015	765,350	(615,237)	797,128
Community Projects	-	57,598	(42,298)	15,300
	<u>647,015</u>	<u>822,948</u>	<u>(657,535)</u>	<u>812,428</u>

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 November 2021 are represented by:					
Tangible assets	5,952	-	5,952	6,819	6,819
Current assets/ (liabilities)	570,729	812,428	1,383,157	647,015	1,240,402
	<u>576,681</u>	<u>812,428</u>	<u>1,389,109</u>	<u>647,015</u>	<u>1,247,221</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

15 Analysis of changes in net funds

The Charitable company had no debt during the year.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

16	Cash generated from operations	2021 £	2020 £
	Surplus for the year	141,888	365,881
	Adjustments for:		
	Investment income recognised in profit or loss	(72,510)	(107,527)
	Depreciation and impairment of tangible fixed assets	1,984	2,272
	Movements in working capital:		
	(Increase) in debtors	(66,555)	(5,183)
	Increase/(decrease) in creditors	4,286	(38,023)
	Cash generated from operations	<u>9,093</u>	<u>217,420</u>

Accounts

Charity Registration No. 1150223

Company Registration No. 04586947 (England and Wales)

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J S Jenkinson	
	L Pearse	
	O Styles	
	G Sproule	
	S-J Russell	- resigned 17 May 2021
	F Osman	
	A Stewart	- resigned 30 June 2021
	Dr R Rahimi	
	M Arif	- appointed 5 February 2020
	S Fry	- appointed 14 January 2020
	Reverend E Russell	- appointed 13 February 2020
Secretary	Mrs L Smith	
Charity number	1150223	
Company number	04586947	
Principal address	15 Grendon Road Kings Heath Birmingham B14 4RB	
Registered office	15 Grendon Road Kings Heath Birmingham B14 4RB	
Auditor	M T Manley & Co. Limited 696 Yardley Wood Road Billesley Birmingham B13 OHY	

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

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GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees who are also directors of the Charitable company present their report and accounts for the year ended 30 November 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable company's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charitable company's objects as set out more fully in the Charitable company's articles of association are:

1. To advance the education, development and well-being of children under the age of 13 years
2. To promote good quality childcare and to develop support services for parents and families
3. By involvement in the provision of the above services, to increase the education, health and wellbeing of parents and families.

In pursuance of these objects, the principle activity of the Charitable company is the running of childrens' nurseries in the Billesley area of Birmingham. The Charitable company has in addition entered into a contract for the provision of early years health and wellbeing services, by running a Childrens Centre covering Billesley and surrounding areas of Birmingham.

The charity provides significant public benefit in the following areas:

- * advancement of early education
- * prevention of child poverty
- * advancement of child and parent health
- * promotion of social harmony
- * relief of social disadvantage

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the Charitable company should undertake.

The Charitable company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information on matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance

This year has been a difficult year due to the pandemic, but GBNFC has continued to keep up the high standard of care and education with all its Early Years settings and its Children's Centre contract.

All of them are growing and are well known for the high standard of learning and care, and this is confirmed by reason of all three settings continuing to be Ofsted "OUTSTANDING". As well as continuing to hold the Quality Mark Award across the Early Years settings we have also achieved the Curiosity Approach (an environment award to support a natural, authentic use of resources), as well as level 3 in Start Well (a healthy lifestyle award). We also hold the Sun Safety Award for providing the best guidance and practice for sun safety, and the Millie's Mark for Paediatric First Aid.

In order to further our early years work and objectives, and in an effort to ensure the continuance of children services in our area of Birmingham, the Charitable company has subcontracted to run a children's centre, known as GBNFC Children's Centre.

We continue to develop our partnership with other agencies and provisions across the local areas, to enhance the opportunities for learning.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Nursery income increased by 7.1% to £1,480,412 and nursery expenditure reduced by 9.5% to £1,296,170, resulting in a surplus for the year of £184,242 (2019 deficit £48,785).
Unrestricted funds of £600,206 are carried forward.

The Childrens Centre surplus increased by 5% to £181,639 (2019 £172,949). Restricted funds of £647,015 are carried forward.

It is charity policy to obtain sufficient funding to successfully implement its core activities.

Financial review

Plans and budgets to facilitate the continued delivery of services at the current level have been agreed, and will continue to be carefully monitored in the light of uncertain economic and funding conditions.

It is the policy of the Charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable company's current activities while consideration is given to ways in which additional funds may be raised. The trustees are satisfied with unrestricted reserves of £600,206 and restricted reserves of £647,015, at 30 November, 2020.

The trustees are responsible for the management of risks faced by the charity. The principle risks are in areas of safeguarding, Child Protection and the need to ensure the continued funding of the activities. Risks are identified, assessed and controls established throughout the year.

The key controls employed are:

- * formal agendas for trustee and committee meetings
- * detailed terms of reference for sub-committees
- * strict adherence to Government Safeguarding and Child Protection legislation
- * comprehensive strategic planning, budgeting and management accounting
- * established organisational structure and lines of reporting
- * formal written policies
- * clear authorisation and approval levels.

Structure, governance and management

The Charitable company is a company limited by guarantee. It was set up in 2004, and obtained charitable status on 18 December, 2012.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J S Jenkinson	
L Pearse	
O Styles	
G Sproule	
S-J Russell	- resigned 17 May 2021
F Osman	
A Stewart	- resigned 30 June 2021
Dr R Rahimi	
M Arif	- appointed 5 February 2020
S Fry	- appointed 14 January 2020
Reverend E Russell	- appointed 13 February 2020

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2020

Trustees are recruited from the local parent community and from other interested local residents. All trustees are required to obtain DBS certification and are required to familiarise themselves with the charities policies and practices. Knowledge and experience of the trustee's role is obtained by attendance at regular trustees and sub-committee meetings.

Trustee meetings are attended by members of the senior management team, who submit their reports on the conduct, achievements, finances and ongoing development of the charity. The senior management team in turn communicate trustees decisions to the staff of the nursery and have responsibility for day to day management. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditor

M T Manley & Co. Limited are auditors to the company, a resolution proposing that they be re-appointed will be put to the members.

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J S Jenkinson

Director

Dated: 26 August 2021

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees, who are also the directors of Grendon & Billesley Nursery and Family Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 Charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Opinion

We have audited the financial statements of Grendon & Billesley Nursery and Family Centre Limited (the 'Charitable company') for the year ended 30 November 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



M T Manley & Co. Limited

26 August 2021

**Chartered Accountants
Statutory Auditor**

696 Yardley Wood Road
Billesley
Birmingham
B13 OHY

M T Manley & Co. Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:					
Charitable activities					
Fees and grants	3	1,372,945	736,881	2,109,826	2,085,441
Investments	4	107,467	60	107,527	68,321
Total income		1,480,412	736,941	2,217,353	2,153,762
Expenditure on:					
Charitable activities	5	1,296,170	555,302	1,851,472	2,029,598
Net income for the year/ Net movement in funds		184,242	181,639	365,881	124,164
Fund balances at 1 December 2019		415,964	465,376	881,340	757,176
Fund balances at 30 November 2020		600,206	647,015	1,247,221	881,340

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2020

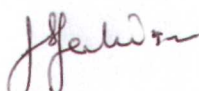
	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		6,820		8,889
Current assets					
Debtors	10	46,330		41,147	
Cash at bank and in hand		1,219,620		894,876	
		<u>1,265,950</u>		<u>936,023</u>	
Creditors: amounts falling due within one year	11	(25,549)		(63,572)	
Net current assets			1,240,401		872,451
Total assets less current liabilities			<u>1,247,221</u>		<u>881,340</u>
Income funds					
Restricted funds - Childrens Centre			647,015		465,375
Unrestricted funds			600,206		415,965
			<u>1,247,221</u>		<u>881,340</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees' are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 26 August 2021

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J S Jenkinson
Trustee

Company Registration No. 04586947

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	15		217,420		73,622
Investing activities					
Purchase of tangible fixed assets		(203)		(1,954)	
Investment income		107,527		68,321	
Net cash generated from investing activities			107,324		66,367
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			324,744		139,989
Cash and cash equivalents at beginning of year			894,876		754,887
Cash and cash equivalents at end of year			1,219,620		894,876

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

Grendon & Billesley Nursery and Family Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Grendon Road, Kings Heath, Birmingham, B14 4RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenses are included in the financial statements as they become due.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Nursery equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

3 Charitable activities

	Fees and grants	Fees and grants
	2020 £	2019 £
Nursery fees and grants	2,109,826	2,085,441
Analysis by fund		
Unrestricted funds	1,372,945	1,314,736
Restricted funds	736,881	770,705
	2,109,826	2,085,441

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Rental income	107,255	-	107,255	67,830	-	67,830
Interest receivable	212	60	272	361	130	491
	107,467	60	107,527	68,191	130	68,321

5 Charitable activities

	2020 £	2019 £
Staff costs	1,418,976	1,459,954
Charitable activities	428,236	565,504
	1,847,212	2,025,458
Share of governance costs (see note 6)	4,260	4,140
	1,851,472	2,029,598

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Audit fees	-	4,260	4,260	4,140	Governance
	-	4,260	4,260	4,140	
Analysed between Charitable activities	-	4,260	4,260	4,140	

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
Nursery and Childrens Centre staff	86	85

Employment costs

	2020 £	2019 £
Wages and salaries	1,265,473	1,308,655
Social security costs	73,935	76,618
Other pension costs	79,568	74,682
	1,418,976	1,459,955

There were no employees whose annual remuneration was £60,000 or more.

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

9 Tangible fixed assets

	Nursery equipment £
Cost	
At 1 December 2019	24,556
Additions	203
At 30 November 2020	24,759
Depreciation and impairment	
At 1 December 2019	15,667
Depreciation charged in the year	2,272
At 30 November 2020	17,939
Carrying amount	
At 30 November 2020	6,820
At 30 November 2019	8,889

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	46,330	41,147

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	13,476	17,126
Other creditors	-	34,260
Accruals and deferred income	12,073	12,186
	25,549	63,572

GRENDON & BILLESLEY NURSERY AND FAMILY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 November 2020 are represented by:			
Tangible assets	6,820	-	6,820
Current assets	593,386	647,015	1,240,401
	<u>600,206</u>	<u>647,015</u>	<u>1,247,221</u>

The restricted funds relate to the Childrens Centre.

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

14 Analysis of changes in net funds

The Charitable company had no debt during the year.

15 Cash generated from operations

	2020 £	2019 £
Surplus for the year	365,881	124,164
Adjustments for:		
Investment income recognised in profit or loss	(107,527)	(68,321)
Depreciation and impairment of tangible fixed assets	2,272	2,963
Movements in working capital:		
(Increase)/decrease in debtors	(5,183)	9,695
(Decrease)/increase in creditors	(38,023)	5,121
Cash generated from operations	<u>217,420</u>	<u>73,622</u>

