

THE NORWEGIAN KINDERGARTEN IN LONDON
(A company limited by guarantee)

UNAUDITED

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE NORWEGIAN KINDERGARTEN IN LONDON
(A company limited by guarantee)

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THE NORWEGIAN KINDERGARTEN IN LONDON

(A company limited by guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Governors (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Norwegian Kindergarten in London ('the Kindergarten' or 'NK') for the year ended 31 December 2021. The Governors confirm that the annual report and financial statements of the company comply with the Charities Act 2011, the Companies Act 2006, the requirements of the governing documents and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

CONSTITUTION AND OBJECTS

The Norwegian Kindergarten in London was established on 8 May 2014 as a private company limited by guarantee (Company Number: 9031159) and registered as a charity (Registered Number: 1157145). It is governed by its Memorandum and Articles of Association. The Kindergarten opened on 1 August 2014.

The principal object of the charity is to promote the education of Norwegian/Scandinavian children aged between 2.5-5 years in the United Kingdom.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Norwegian Kindergarten in London is an English Independent School for children aged 2.5-5. Under special circumstances a child may be admitted earlier, subject to available places.

Since September 2015 the board has 4 Governors who are also Directors of The Norwegian Kindergarten in London. The Board had five meetings this year. The Kindergarten is financed solely from fees. Policy is determined by the Governors and is carried out by the Head Teacher. The Deputy Head Teacher assists the Head Teacher in the day to day management of the Kindergarten's academic and non academic matters.

BOARD OF GOVERNORS

None of the Governors received any remuneration or reimbursement during the year.

The Governors are charity trustees, as well as directors and members of the company. Nominations are made following discussions between existing Governors and the Head Teacher and take into account the individual's connections with the Kindergarten, competence, specialist skills and local availability. The Governing Board requires breadth and depth of experience to carry out its duties effectively and efficiently.

REVIEW OF ACTIVITIES

The Norwegian authorities ruled that the Kindergarten could no longer be part of The Norwegian School in London Limited and so on 1 August 2014 The Norwegian Kindergarten in London was set up as a separate legal entity. Existing pupils and staff were transferred to the new entity from 1 August 2014.

The Norwegian Kindergarten in London provides Nursery School Education for Norwegian/Scandinavian speaking children aged 2.5 to 5 at its premises in Wimbledon, following the Norwegian curriculum.

English speaking staff in the Nursery groups provide a bilingual approach to teaching. The Kindergarten aims to be "The natural choice for Norwegian/Scandinavian families in London". For the Kindergarten year starting August 2020, the Kindergarten had 4 full or part time employees and for the Kindergarten year starting August 2021 the Kindergarten had 4 full or part time employees.

In January 2021 16 children attended the Kindergarten and in August 2021 14 children attended the Kindergarten.

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Governors

N Solend, Chair
E Jones
M Koppernaes (resigned 17 March 2021)
T Bakken (appointed 17 March 2021)
E Austvoll (appointed 28 January 2022)
S-I Fjeld (resigned 2 June 2021)

Company registered number

09031159

Charity registered number

1157145

Registered office

28 Arterberry Road
Wimbledon
London
SW20 8AH

Chief executive officer

M Tate

Accountants

James Cowper Kreston
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Kindergarten provides a maximum of 34 hours per week including break time and lunch. Opening hours are: Mondays Thursdays from 8:30 until 15:30 and Fridays 8:30 until 14:30. The Kindergarten has the same holidays as The Norwegian School. At the start of each academic year the Head Teacher sends information about the plans for the Kindergarten's main activities to the parents, and this is followed up by weekly newsletters. The parents also receive information during the year about changes in the curriculum and other policy related matters. The teachers follow agreements set out in the Employee Handbook. The kindergarten staff have regular planning and strategy meetings. Usually there are also five Inset Days per year, during which staff training takes place.

RISK ASSESSMENT

The Norwegian Kindergarten in London regularly assesses and reviews risks to its operations and has introduced a formal programme of risk identification, prioritisation and mitigation. The physical representation to the Governors is in the form of a risk register which is updated regularly.

The major risk highlighted on risk register is a drop in pupil numbers this is particularly relevant during this pandemic due to covid-19 and the impact of Brexit. The governors are constantly reviewing the situation and costs will be cut where ever possible.

The governors and leaders of the Kindergarten have put in place procedures to try reduce this risk:

- Improvements to marketing; The kindergarten built a new webpage and has a new logo.
- Lower the minimum pupil; age to 2.5 years.
- Promote a separate part-time group 'Little Viking's' for local children with an outdoor approach, following the Norwegian framework.

PLANS FOR THE FUTURE

The future priorities are set out as follows:

1) Teaching;

NK aims to ensure a high quality teaching by employing excellent teachers and assistants and raising the level of their competency.

2) Personal Development and Social Skills;

NK aims to ensure a safe and supportive learning environment caring for all children, including children with individual abilities and needs.

NK will ensure that staff have the appropriate qualifications and training to cater for the academic and social welfare and development of all children, whether they are resident in London for a shorter or longer period.

3) Organisation;

NK shall be managed so that staff, facilities and resources are used optimally and in accordance with applicable laws and regulations. Health and Safety standards shall be observed at all times.

NK will emphasise the development and implementation of Health and Safety policies and procedures.

NK will improve branding and marketing to ensure future recruitment of pupils.

NK will adjust the number of classes accordingly to the number of pupils.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

GOING CONCERN

After evaluating the extraordinary expenses due to employee maternity leave, a pending employee settlement and the impact of the covid-19 pandemic on our pipeline the Governors have carefully considered our current resources. We conclude that should enrolment pick up as expected over the next 5 months we should have enough resources to continue in operational existence. For this reason they continue to adopt the going concern basis in preparing the financial statements.

ACHIEVEMENTS AND PERFORMANCE

In May 2018 the Kindergarten was identified as a good school, following an inspection by Ofsted.

The results from using observations are used in further planning and setting goals for the pupils. We facilitate learning through play and social interaction.

During the year the staff completed courses to keep within the Ofsted requirements. In Spring 2021 one member of staff attended the course 'A holistic approach to language development' and another member of staff attended the course 'Exploring the Curiosity Approach'. In Autumn 2021 three members of staff attended an in house Fire Safety Training. One staff member renewed her basic Safeguarding for children in the Early Years and another staff renewed a SENCO refresher training. A new member of staff completed Designated Safeguarding Lead 1 and Designated Safeguarding Lead 2. Also, during the Autumn term three members of staff attended a Paediatric 12 hours first Aid course.

The Kindergarten appreciates its responsibility to minimise its impact on the environment and implements schemes such as walking to school, to reduce the Kindergarten's negative footprint on the environment.

PUBLIC BENEFIT

The Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The provision of public benefit mainly caters for Norwegian/Scandinavian citizens in the local area. As a main rule all children take part in school trips, excursions, visits to theatres at no extra charge. Milk is provided free of charge for lunch.

The Norwegian Kindergarten welcomes pupils from all backgrounds and nationalities.

Additional public benefits include:

- Providing facilities for families for birthday parties and other occasions and celebrations.
- Providing access for children and families to the School grounds- playground and tennis court- outside school hours at no charge.
- The Kindergarten participates in fundraising for Comic Relief, Children in Need and Christmas Jumper day (Save the Children Fund) and other charity events.
- The Kindergarten visits a neighbouring institutions for senior citizens.

REMUNERATION OF KEY PERSONNEL

The Governors are responsible for setting the pay and remuneration of key management personnel. Remuneration is set once certain factors are considered. These factors include market rates of pay and benchmarks against salaries in Norway.

FINANCIAL REVIEW

Finances have been closely monitored this year but despite this there was a deficit of £28,872 which will be taken from the reserves. The amount of reserves at the end of 2021 was £52,005.

This is partly due to having a member of staff on maternity leave and with the pandemic still being prevalent the numbers were down throughout the year.

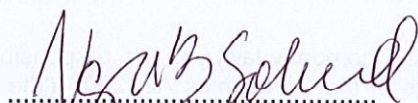
THE NORWEGIAN KINDERGARTEN IN LONDON
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

RESERVES POLICY

The Governors understand the need for cash reserves so the Kindergarten can continue to operate for the foreseeable future.

Approved by order of the members of the board of Governors and signed on their behalf by:



N Solend
Trustee

Date:

24.5.2022

THE NORWEGIAN KINDERGARTEN IN LONDON

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Governors of The Norwegian Kindergarten in London (‘the company’)

I report to the charity Governors on my examination of the accounts of the company for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Governors of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Governors those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Governors as a body, for my work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Signed:

MN Farwell

Dated: 27/05/2022

Michael Farwell MA FCA DChA

James Cowper Kreston
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB

THE NORWEGIAN KINDERGARTEN IN LONDON

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities:				
Fees receivable		174,835	174,835	177,608
Other income	3	8,683	8,683	21,785
		<u>183,518</u>	<u>183,518</u>	<u>199,393</u>
Total income				
Expenditure on:				
Charitable activities:				
Staff costs		171,949	171,949	156,646
Educational supplies		3,201	3,201	3,028
Establishment costs		20,942	20,942	20,863
Other operating costs		13,088	13,088	14,684
Finance costs		210	210	164
Governance		3,000	3,000	3,252
		<u>212,390</u>	<u>212,390</u>	<u>198,637</u>
Total expenditure				
Net (expenditure)/income		<u>(28,872)</u>	<u>(28,872)</u>	<u>756</u>
		<u>(28,872)</u>	<u>(28,872)</u>	<u>756</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		80,877	80,877	80,121
Net movement in funds		(28,872)	(28,872)	756
		<u>52,005</u>	<u>52,005</u>	<u>80,877</u>
Total funds carried forward				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

THE NORWEGIAN KINDERGARTEN IN LONDON

(A company limited by guarantee)
REGISTERED NUMBER: 09031159

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	1,716	2,524
		<u>1,716</u>	<u>2,524</u>
Current assets			
Debtors	9	2,366	2,768
Cash at bank and in hand		79,284	137,364
		<u>81,650</u>	<u>140,132</u>
Current liabilities	10	(31,361)	(61,779)
		<u>50,289</u>	<u>78,353</u>
Net current assets			
		<u>50,289</u>	<u>78,353</u>
Total net assets		<u>52,005</u>	<u>80,877</u>
Charity funds			
Unrestricted funds	11	52,005	80,877
		<u>52,005</u>	<u>80,877</u>
Total funds		<u>52,005</u>	<u>80,877</u>

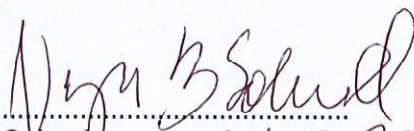
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Governors and signed on their behalf by:


N Solend
Trustee
Date: 24.5.2022

The notes on pages 11 to 19 form part of these financial statements.

THE NORWEGIAN KINDERGARTEN IN LONDON
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	13	(58,080)	22,871
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,879)
Net cash provided by/(used in) investing activities		-	(1,879)
Change in cash and cash equivalents in the year		(58,080)	20,992
Cash and cash equivalents at the beginning of the year		137,364	116,372
Cash and cash equivalents at the end of the year	14	79,284	137,364

The notes on pages 11 to 19 form part of these financial statements

THE NORWEGIAN KINDERGARTEN IN LONDON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The entity is a charitable company limited by guarantee, incorporated in the United Kingdom and registered in England and Wales. Its registered address can be found on page 1. The members of the company are the Governors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Norwegian Kindergarten in London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After evaluating the extraordinary expenses due to employee maternity leave, a pending employee settlement and the impact of the covid-19 pandemic on our pipeline the Governors have carefully considered our current resources. We conclude that should enrolment pick up as expected over the next 5 months we should have enough resources to continue in operational existence. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fees relating to the next financial year are carried forward as deferred income.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure has been allocated between direct charitable and management and administration costs according to the nature of the work performed. Direct charitable expenditure comprises all costs directly attributable to the provision of services in pursuance of the charitable objectives and policies.

All expenditure is accounted for under the accruals concept.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

THE NORWEGIAN KINDERGARTEN IN LONDON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- 20% and 33% reducing balance
Computer equipment	- 33% reducing balance

2.6 Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

2.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the company and which have not been designated for other purposes.

THE NORWEGIAN KINDERGARTEN IN LONDON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

3. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
CJRS grant	8,402	8,402	20,874
Other income	281	281	911
Total 2021	8,683	8,683	21,785
Total 2020	21,785	21,785	

4. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examiner's fees	2,000	2,000	1,930
Independent examiner's fees - non-examination	1,000	1,000	1,322
Total 2021	3,000	3,000	3,252

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,000	1,930
Fees payable to the company's independent examiner in respect of: All other services not included above	5,877	6,268
	<u>5,877</u>	<u>6,268</u>

6. Staff costs

	2021 £	2020 £
Wages and salaries	147,779	135,917
Social security costs	11,639	10,082
Contribution to defined contribution pension schemes	12,531	10,647
	<u>171,949</u>	<u>156,646</u>

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
	3	3
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of The Norwegian Kindergarten in London comprise governors, the head teacher and the deputy head teacher. The total employee benefits of the key management personnel was £103,869 (2020: £114,355).

7. Governors' remuneration and expenses

The members of the Board of Governors are regarded as directors for the purposes of the Companies Act 2006.

During the year, no Governors received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Governor expenses have been incurred (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	1,749	3,178	4,927
At 31 December 2021	1,749	3,178	4,927
Depreciation			
At 1 January 2021	1,267	1,136	2,403
Charge for the year	100	708	808
At 31 December 2021	1,367	1,844	3,211
Net book value			
At 31 December 2021	382	1,334	1,716
At 31 December 2020	482	2,042	2,524

9. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	2,366	2,768

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	723	2,789
Other taxation and social security	4,057	3,544
Other creditors	1,043	1,043
Accruals and deferred income	25,538	54,403
	31,361	61,779

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Creditors: Amounts falling due within one year (continued)

	2021 £	2020 £
	2021 £	2020 £
Deferred income at 1 January 2021	52,003	27,103
Resources deferred during the year	23,138	52,003
Amounts released from previous periods	(52,003)	(27,103)
	<u>23,138</u>	<u>52,003</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	80,877	183,518	(212,390)	52,005

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	80,121	199,393	(198,637)	80,877

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,716	1,716
Current assets	81,650	81,650
Creditors due within one year	(31,361)	(31,361)
Total	52,005	52,005

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,524	2,524
Current assets	140,132	140,132
Creditors due within one year	(61,779)	(61,779)
Total	80,877	80,877

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(28,872)	756
Adjustments for:		
Depreciation charges	809	363
Decrease/(increase) in debtors	401	(780)
(Decrease)/Increase in creditors	(30,418)	22,532
Net cash provided by/(used in) operating activities	(58,080)	22,871

THE NORWEGIAN KINDERGARTEN IN LONDON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	79,284	137,364
Total cash and cash equivalents	79,284	137,364

15. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	137,364	(58,080)	79,284

16. Pension commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,531 (2020 - £10,647). Contributions totalling £1,043 (2020: £1,043) were payable at the balance sheet date.

17. Operating lease commitments

At 31 December 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	20,085	20,085
Later than 1 year and not later than 5 years	80,340	80,340
Later than 5 years	353,161	373,246
	453,586	473,671

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2021 £	2020 £
Operating lease payments	20,085	20,085

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18. Related party transactions

A number of Governors have children who attend the Norwegian Kindergarten in London and nursery fees are charged in accordance with the nursery charging policy.

There were no other related party transactions in the year.

19. Controlling party

In the opinion of the Governors, there is no controlling party.