

CHARITY COMMISSION

Ivegill Nursery CIO

Registration number: 1159380

**Annual Report and Financial
Statements**

31 July 2021



Ivegill Nursery CIO

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Ivegill Nursery CIO
Reference and Administrative Details

Charity name	Ivegill Nursery CIO
Charity registration number	1159380
Principal office	Ivegill Nursery Ivegill School Ivegill CARLISLE CA4 0LN
Registered office	Ivegill Nursery Ivegill School Ivegill CARLISLE CA4 0LN
Trustees	E J Rickerby E A Blake D A Hewitt E Messenger J Harrison-Longworth
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Ivegill Nursery CIO

Trustees' Report for the Year Ended 31 July 2021

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Policies and Objectives

The object of the charity is to maintain a rural Day Nursery for promoting the education of children under six years without selection or limitation save as to a maximum number. The day-to-day running of the nursery is administered by a Management Committee appointed by the Trustees and includes a parent of a child in the Nursery. The Trustees aim to provide quality care and education while keeping the fees as low as possible commensurate with this aim. The Trustees have had regard to the Commission's general guidance on public benefit and to its supplementary guidance on advancing education and on fee charging. Children over the age of 3 can receive up to the equivalent of 15 hours free per week under the government's Early Years Entitlement Funding scheme and in some cases may be eligible for 30 hours. Some 2 year-olds are also eligible.

The Nursery maintains close links with the school, in which it is situated, normally joining together for some activities and sharing resources. This has not been possible this year because of Covid. The Nursery is registered to receive Early Years Entitlement Funding and is registered with Ofsted. It is a member of the Early Years Learning Alliance.

Activities undertaken to further the charity's purposes for public benefit

The Nursery is open 5 days a week for morning and afternoon sessions during school term times. During the year a total of 24 children attended the nursery, mainly coming from homes within a 10 mile radius.

The charity employs a full time Lead practitioner and three part time nursery practitioners. There is also one practitioners available to cover for absence. Some administration is carried out by the Lead practitioner and the rest is done on a voluntary basis by members of the Trustees. Staff attend regular in-service or online training sessions.

Financial review

Income was up slightly from last year but still lower than the previous one. This is due to the nursery having some weeks closed because of COVID-19 and only being able to operate 2 days a week between January and March, with only 6 children attending, when schools were closed.

Income came from fees from parents, Early Years Entitlement funding via Cumbria County Council and the Governments furlough scheme. £2,962 was donated to the nursery by another local nursery that was closing.

Pupil Premium funding comes as part of the education grant funding we receive from Cumbria County Council. It is restricted funds allocated to eligible children and is specifically allocated to help disadvantaged pupils. The funding can be used to purchase resources or support for that child. There were no eligible children this year.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

We aim to hold at least £16,200 (being approximately one month of expenditure plus required redundancy payments) and no more than £50,000 (being approximately six months of expenditure plus required redundancy payments) in reserves at the year end.

As at 31 July 2021 we held £47,608 of unrestricted funds.

Constitution

The charity is constituted under a Foundation Agreement dated 27 November 2014 and is a registered charity, number 1159380.

Ivegill Nursery CIO
Trustees' Report for the Year Ended 31 July 2021

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Foundation Agreement.

Appointed charity trustees

Apart from the first charity trustees, every appointed trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

Nominated trustees

Ivegill School Governors ("the appointing body") may appoint up to five charity trustees. Any appointment must be made at a meeting held according to the ordinary practice of the appointing body. Each appointment must be for a term of 3 years. The appointment will be effective from the later of the date of the vacancy; and the date on which the charity trustees or their secretary or clerk are informed of the appointment. The person appointed need not be a member of the appointing body. A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Policy for the induction of new trustees

New trustees meet with a trustee before their first meeting for an explanation of the running of the charity and receive a copy of the constitution, the last year's accounts and a link to the Charity commission's publication 'The Essential Trustee'.

Organisational structure and decision making

The Nursery is managed by its Board of Trustees.

Day-to-day running of the nursery is overseen by the management committee, which is appointed by the Trustees in conjunction with the Lead practitioner. It includes the Lead practitioner, another member of nursery staff, the school infant teacher, a trustee and a parent.

Plans for future

The Trustees are hoping to increase the integration of the nursery into school with the aim of school taking over the running of the nursery eventually.

Approved by the Trustees on 28 March 2022 and signed on their behalf by:



E J Rickerby
Trustee

Ivegill Nursery CIO

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ivegill Nursery CIO

I report on the accounts of the charity for the year ended 31 July 2021, which are set out on pages 6 to 14.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

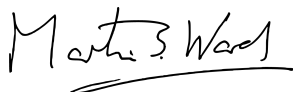
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Martin S Ward
Dodd & Co Limited
Chartered Accountants

28 March 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ivegill Nursery CIO

Statement of Financial Activities for the Year Ended 31 July 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	48,415	-	48,415	40,653
Investment income	3	31	-	31	110
Charitable activities	4	10,469	-	10,469	9,733
Total income		<u>58,915</u>	<u>-</u>	<u>58,915</u>	<u>50,496</u>
Expenditure on:					
Charitable activities		49,379	400	49,779	47,529
Total expenditure		<u>49,379</u>	<u>400</u>	<u>49,779</u>	<u>47,529</u>
Net movements in funds		9,536	(400)	9,136	2,967
Reconciliation of funds					
Total funds brought forward		38,072	400	38,472	35,505
Total funds carried forward		<u>47,608</u>	<u>-</u>	<u>47,608</u>	<u>38,472</u>


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

Ivegill Nursery CIO
Balance Sheet as at 31 July 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		307		-
Current assets					
Debtors	12	4,631		-	
Cash at bank and in hand		53,126		48,385	
		<u>57,757</u>		<u>48,385</u>	
Creditors: Amounts falling due within one year	13	<u>(10,456)</u>		<u>(9,913)</u>	
Net current assets			<u>47,301</u>		<u>38,472</u>
Net assets			<u>47,608</u>		<u>38,472</u>
The funds of the charity:					
Restricted funds			-		400
Unrestricted funds					
Unrestricted income funds			<u>47,608</u>		<u>38,072</u>
Total charity funds			<u>47,608</u>		<u>38,472</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 28 March 2022 and signed on its behalf by:


 E J Rickerby
 Trustee

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

Ivegill Nursery CIO

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

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

Support costs

Fixed assets

Depreciation

Office equipment	3 years straight line basis
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Operating leases

Pensions

2 Donations and legacies

3 Investment income

All of the investment income in 2020 related to unrestricted funds.

Ivegill Nursery CIO

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

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Nursery				
Nursery fees	10,469	-	10,469	9,733

All of the income from charitable activities in 2020 related to unrestricted funds.

5 Total resources expended

	Nursery £	Total 2021 £	Total 2020 £
Direct costs			
Uniform	175	175	178
Educational materials and equipment	387	387	761
School lunches	3,219	3,219	2,627
Hall hire	-	-	80
Trips	-	-	60
Insurance	719	719	710
Repairs and maintenance	2,503	2,503	3,033
Employment costs	40,694	40,694	38,219
	<u>47,697</u>	<u>47,697</u>	<u>45,668</u>
Support costs			
Travelling	-	-	34
Telephone and fax	634	634	595
Sundry expenses	105	105	176
Accountancy fees	1,241	1,241	1,056
Depreciation of office equipment	102	102	-
	<u>2,082</u>	<u>2,082</u>	<u>1,861</u>
	<u>49,779</u>	<u>49,779</u>	<u>47,529</u>

6 Governance costs

	2021 £	2020 £
Accountancy fees	1,241	1,056
	<u>1,241</u>	<u>1,056</u>

Ivegill Nursery CIO
Notes to the Financial Statements for the Year Ended 31 July 2021

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7 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

8 Net incoming resources

Net incoming resources is stated after charging:

	2021	2020
	£	£
Hire of other assets - operating leases	-	80
Depreciation of owned assets	102	-
Accountancy fees	1,241	1,056
	<u>1,343</u>	<u>1,136</u>

9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	6	4
	<u>6</u>	<u>4</u>

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	39,408	37,284
Other pension costs	1,022	765
	<u>40,430</u>	<u>38,049</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

Ivegill Nursery CIO

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

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10 Taxation

The registered charity is exempt from taxation on income and gains.

11 Tangible fixed assets

	Office equipment £
Cost	
Additions	409
Depreciation	
Charge for the year	102
Net book value	
As at 31 July 2021	307

12 Debtors

	2021 £	2020 £
Other debtors	4,631	-

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,140	-
Taxation and social security	-	234
Other creditors	3,008	2,636
Accruals and deferred income	6,308	7,043
	10,456	9,913

14 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,022 (2020 - £765).

Contributions totalling £nil (2020 - £91) were payable to the scheme at the end of the period and are included in creditors.

Ivegill Nursery CIO
Notes to the Financial Statements for the Year Ended 31 July 2021

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15 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

There have been no related party transactions in the year.

16 Analysis of funds

	At 1 August 2020	Incoming resources	Resources expended	At 31 July 2021
	£	£	£	£
General Funds				
Unrestricted income fund	38,072	58,915	(49,379)	47,608
Restricted Funds				
Restricted income fund	400	-	(400)	-
	<u>38,472</u>	<u>58,915</u>	<u>(49,779)</u>	<u>47,608</u>

The restricted fund of £400 relates to a donation for the purchase of computer equipment.

Prior period

	At 1 August 2019	Incoming resources	Resources expended	At 31 July 2020
	£	£	£	£
General Funds				
Unrestricted income fund	35,505	50,096	(47,529)	38,072
Restricted Funds				
Restricted income fund	-	400	-	400
	<u>35,505</u>	<u>50,496</u>	<u>(47,529)</u>	<u>38,472</u>

The restricted fund of £400 relates to a donation for the purchase of computer equipment.

Ivegill Nursery CIO

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

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17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	307	-	307	-
Current assets	57,757	-	57,757	48,385
Creditors: Amounts falling due within one year	(10,456)	-	(10,456)	(9,913)
Net assets	<u>47,608</u>	<u>-</u>	<u>47,608</u>	<u>38,472</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Current assets	47,985	400	48,385	41,700
Creditors: Amounts falling due within one year	(9,913)	-	(9,913)	(6,195)
Net assets	<u>38,072</u>	<u>400</u>	<u>38,472</u>	<u>35,505</u>