

Charity registration number: 1161710

Eastwood Neighbourhood Nursery CIO

Annual Report and Financial Statements

for the Year Ended 31 March 2023

‘Play, learn and grow together’

Eastwood Neighbourhood Nursery CIO

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Eastwood Neighbourhood Nursery CIO

Reference and Administrative Details

Trustees	S Condliffe, Chair
	D Chadwick, Treasurer
	N Hajiani, Secretary
	V Brown
	D Condliffe
	M Cunnington
Senior Management / Leadership Team	V Brown, Manager
	M Cunnington, Deputy
	C Arnold, Finance Officer
Charity Registration Number	1161710
Principal Office	100 Franklyn Street Hanley Stoke-on-Trent ST1 3HD
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD
Bankers	Nat West 1 Upper Huntbatch Street Hanley Stoke on Trent ST1 1NS

Eastwood Neighbourhood Nursery CIO

Trustees' Report

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

Structure, governance and management

Nature of governing document

The nursery was registered as a charity on 22 April 1993. On the 18 May 2015 a Charitable Incorporated Organisation (CIO) was set up and the assets and operations of the original charity were transferred to the CIO on 6 April 2016. The CIO was established under a constitution which outlines the objectives and powers of the charity and is governed by the Charities Act 2006.

Recruitment and appointment of trustees

The appointment of trustees is governed by the constitution of the charity and is made if new trustees are required. There are currently six trustees who are responsible for the overall management and control of the charity. The appointment of trustees is governed by the constitution of the charity and is made if new trustees are required. None of the trustees has any financial interests in the charity.

Induction and training of trustees

The trustees bring specific skills, knowledge and experience into our oversight of the charity and each trustee holds oversight for specific areas of the business of the charity. The training and induction of new trustees is supported by both existing trustees and the management team. A new trustee is given copies of the key documents associated with the governance of the charity, the latest financial information and accounts, and we look at how roles and responsibilities are shared across the trustees.

Organisational structure

We have a strong leadership team in place, with a clear vision for the development of the Nursery. The leadership team has over 30 years of experience in Early Years Childcare and Education.

The day-to-day management of the Nursery is delegated to the Management Committee, under the leadership of the Nursery Manager, with the support of the wider senior management team. They meet regularly to maintain oversight of finances, compliance with legal requirements and forward planning.

We are developing senior staff as part of succession planning to ensure the future of the Nursery remains in the best of hands.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

Relationships with related parties

Stoke on Trent City Council

The charity is guided by Children & Young Peoples Services which is based withing Stoke on Trent City Council. Our charity is monitored by Business Officers, Development Officers, and Early Years Consultants with regular visits according to the charity's needs. We attend Managers Meetings with these teams for advice and support with is invaluable to us.

Eastwood Neighbourhood Nursery PSFA

Eastwood Neighbourhood Nursery PSFA was established as a charity by it is constitution adopted on 2nd November 2016 and registered with the Charity Commission on 26th September 2017. The PSFA fundraises for Eastwood Neighbourhood Nursery CIO and is a separate charity with its own trustees' board. Two of the trustees of the CIO are trustees of both the CIO and PSFA and another member of the management team is a trustee of the Eastwood Neighbourhood Nursery PSFA.

Objectives and activities

Objects and aims

To advance for the public benefit the education and development of children by such means as the charity trustees think fit and in particular by:

- a) The provision of a day nursery providing high quality care and education for children below statutory school age which promotes their care, safety and health and wellbeing
- b) The provision of the necessary facilities for the daily care, recreation and education of children during out of school hours and school holidays.

The charity aims to give the children entrusted to our care the best start in life through quality childcare and education.

Within the remit of the chaity's objects the trustees have set a number of aims for the charity.

- The charity aims to give the children entrusted to our care the best start in life through quality childcare and education.
- To ensure that all children's individual health and wellbeing needs are met.
- To set out the CIO's direction, uphold and promote its values and deliver its goals.
- To attend regular Trustees meetings and activity contribute to the effective management of the meeting.
- To ensure that the CIO does not break any of the requirements of the constitution/policies and procedures.
- To liaise and work effectively with the Trustees and the team bringing all our ideas, prospectives and experience to the committee to support the CIO.
- To keep abreast of current developments that may impact the CIO.
- To have an effective communication between Trustees and members of the committee
- To work with the Finance Officer to set budgets and monitor the financial situation.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

Who we help

We accept children from the local areas, as well as children whose parents commute into the area for work and education.

We understand that sending a child to Nursery can be a difficult choice or a decision dictated by financial needs. Our ambition is to create a welcoming and inclusive environment where children can thrive, make friend, and participate in a range of activities.

We want parents to have confidence that they leave their children in the hands of a competent, friendly, and nurturing staff team and in a clean, safe and stimulating environment.

We adopt a flexible approach to the care package each child has, which means we can respond to and meet each family's different needs and make a change where needed.

This way we work with children focuses on their well-being. We have safeguarding policies and procedures in place to ensure that every child, regardless of their age, gender, religion, or ethnicity, are kept safe and their welfare prioritised.

We work with our health, social and education partners to ensure that support for children and their families is child centred, timely and co-ordinated through good communication and collaborative working.

Our manager is the Special Needs Coordinator (SENCO) who works alongside an assistant SENCO who liaise with children's key workers, parent, speech and language therapist, health visitors, inclusion team and the Early Years Forum following the SEND Code of Practice.

We have a community room in our Nursery premises, which we offer to parents, professionals and children to use for meetings and other activities. We carry out 1:1 intensive interest activities with our children with SEN in our community room.

We work closely with our neighbour, Waterside Primary School to enhance joint working opportunities. We also work closely with Waterside and wider primary school partners to ensure that our children and parents are 'school ready'.

Our staff team are important to us. We want our staff team to be happy, well-equipped and supported to do an excellent job.

We have a motivated and stable staff team. We employ 21 members of staff with a blend of contracted hours and skill set and minimal turnover. All our care staff are qualified to NVQ level 2, 3, 4 and Foundation Degree. Our staff regularly attend update courses we have funded to maintain their skills and knowledge and as part of their ongoing professional development.

We also have students and volunteers who attend our nursery on placement as part of their training.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

What others say about us

As a provider of childcare, the nursery is registered with OFSTED. Under our terms of registration, we must ensure that the care provided meets the requirements of the statutory framework for children's learning, development and care. The Trustees are extremely proud to report that the nursery was inspected following the year end in April 2019 and awarded a rating of 'Outstanding'.

About the last 12 months - Achievements and performance

The Trustees believe the achievements and performs of the Nursery over the last 12 months have continued to be outstanding. We are a relatively small charity and we do not have the time to do everything we want to. As Trustees we continue to be amazed by the energy and resilience of our staff and their ability to maintain and sense of humour.

At the end of the financial year, we had 79 children in our care and provided approximately 154,050 hours of childcare over the last 12 months.

- We have prepared 28 children for primary school, supporting their transition and handover to other adults who will continue their education journey.
- We supported 7 children who were identified as having specific learning or social difficulties. The support included Speech and Language, Specific Strategies for their difficulty and Early Years Forum Referral.
- We offered continuity and certainty of childcare for children and parents through a stable staff team and safe, secure environment.
- We continued to work with local colleges to offer placement for students on childcare courses.
- We continued to value and care for the environment through the education of our children and changes to how we purchase and use our resources.
- We provided good quality toys, equipment and resources including maintenance of our outdoor play areas.
- We provided structured days, opportunities for play and learning and praise, encouragement and laughter.
- We implemented the changes to the statutory EYFE framework which became law in September 2021.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

Financial review - How we have spent and managed our money

We receive parent paid fee income and funded by the Local Authority to provide Early Education for 2,3 & 4 year old children. We also receive Pupil Premium funding, which is awarded to make a difference to the most disadvantaged of our children.

We receive funding for support and resources for our children with Special Educational Needs.

We are not involved in large scaling funding. The Eastwood Neighbourhood Parents, Staff and Friends Association continues to actively fundraise on our behalf allowing us to invest in additional resources and opportunities to enhance the experience of children in our care.

How we manage the money we receive

We are a relatively small charity and our biggest challenges continue to be:

- Failing to generate enough income.
- Failing to effectively manage our budget and financial viability.

The sector remains challenging with staff and running costs increasing and Local Authority funding not always covering the cost of delivering funded places.

We have continued to keep fees as low as possible and staff paid a fair wage or salary. Our expenditure is focused on ensuring we have the staff, premises and the resources to support our children to thrive in a happy, healthy and secure environment.

Our total income for the year was £367,938 which is broadly in line with total income for the year ended 31 March 2022 of £368,313. However, expenditure for the year increased by £20,633, this increase has been caused by rising costs in wages, food, utilities and other charitable expenses. Our primary costs continue to be staff wages.

We continue to maintain oversight of our staff contracts, fee structure and session times and monitor and respond to changes in the funding of Early Years care so we can adapt if we need to. This is essential because of the nature of funding for 2, 3 & 4 year olds.

In previous years, we have been left with outstanding fees. In response to this we have strengthened our procedures and follow up, including instigation of claims through the courts where necessary. These changes continue to ensure that the level of outstanding fees is as low as possible, and our Management Team are commended for their continued oversight and work with parents to manage what can be emotive situations.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

Policy on reserves

At the year end unrestricted reserves are £31,200 (2022: £58,866) which comprises £23,449 of fixed assets (2022: £24,921) and £7,751 of current assets (2022: £33,945).

The charity has set a reserve target for fund not committed or invested of £20,000 to be set aside for future unexpected expenditure. Most of the charity's income is committed to the day to day running of the nursery and the trustees recognise that this will not be achievable in the short term. In the meantime, we continue to monitor our expenditure to ensure that any avoidable or unnecessary costs are managed.

Our current financial position is considered satisfactory. We do not carry any significant debts and we continue to reinvest surpluses back into the nursery. The Trustees are satisfied that the charity continues to be financially viable.

Principal funding sources - where our money comes from

Our principal source of income is fees for children attending the nursery and our before/after school and holiday club. We qualify for Local Authority Early Years funding for 2, 3 & 4 year olds. We receive Pupil Premium funding which is awarded to make a difference to the most disadvantaged of our children. We also receive funding for our children with SEN.

The Eastwood Neighbourhood Nursery PSFA continues to actively raise funds on our behalf allowing us to invest in additional resources and opportunities to enhance the experience of children when in our care.

About the next 12 months - what we want to achieve

We want to continue to make a difference in children's lives.

Qualify Early Years provision narrows the gap between disadvantaged and non-disadvantaged children. In Stoke on Trent the proportions of children aged under 16 in households where the level of income means they cannot afford basic subsistence has risen to 33.2% (Official Statistics – Children in low-income families in Stoke on Trent 2023).


Our focus for the coming year includes:

- We will continue to collaborate with our partners and families to provide high quality care and education for children.
- We will provide practical support and involve other services to address the impact of poverty and the cost of living on lives of children and their families.
- We will maintain the quality reflected by our outstanding OFSTED rating.
- We will formalise a quality framework to support the monitoring of our performance as part of the ongoing improvement of our governance structure to help us know where we may need to focus and prioritise.
- We will continue to develop and value our staff team.
- We will continue to maintain and develop our links with our local community and organisations.
- We will review our mission statement and document our ethos in term of what we value, how we run the Nursery and what we do for the children.
- We will prepare for and celebrate our 20th anniversary as a Neighbourhood Nursery. We moved into our own premises and starting caring for children of all ages as a charity in 2004.

Eastwood Neighbourhood Nursery CIO

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 1 February 2024 and signed on its behalf by:


S Condcliffe (Feb 1, 2024 05:10 GMT)

S Condcliffe
Trustee

Eastwood Neighbourhood Nursery CIO

Independent Examiner's Report to the trustees of Eastwood Neighbourhood Nursery CIO

I report to the trustees on my examination of the accounts of Eastwood Neighbourhood Nursery CIO for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Eastwood Neighbourhood Nursery CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Eastwood Neighbourhood Nursery CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Eastwood Neighbourhood Nursery CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Eastwood Neighbourhood Nursery CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 01/02/2024

Eastwood Neighbourhood Nursery CIO

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	-	17,851	17,851
Charitable activities	3	349,767	-	349,767
Other trading activities	4	254	-	254
Investment income	5	66	-	66
Total income		<u>350,087</u>	<u>17,851</u>	<u>367,938</u>
Expenditure on:				
Charitable activities	6	<u>(378,927)</u>	<u>(26,870)</u>	<u>(405,797)</u>
Total expenditure		<u>(378,927)</u>	<u>(26,870)</u>	<u>(405,797)</u>
Net expenditure		(28,840)	(9,019)	(37,859)
Gross transfers between funds		<u>1,174</u>	<u>(1,174)</u>	<u>-</u>
Net movement in funds		(27,666)	(10,193)	(37,859)
Reconciliation of funds				
Total funds brought forward		<u>58,866</u>	<u>242,176</u>	<u>301,042</u>
Total funds carried forward	17	<u><u>31,200</u></u>	<u><u>231,983</u></u>	<u><u>263,183</u></u>

The notes on pages 13 to 28 form an integral part of these financial statements.

Eastwood Neighbourhood Nursery CIO

Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	352	4,013	4,365
Charitable activities	3	363,944	-	363,944
Investment income	5	4	-	4
Total income		<u>364,300</u>	<u>4,013</u>	<u>368,313</u>
Expenditure on:				
Charitable activities	6	<u>(369,966)</u>	<u>(15,198)</u>	<u>(385,164)</u>
Total expenditure		<u>(369,966)</u>	<u>(15,198)</u>	<u>(385,164)</u>
Net movement in funds		(5,666)	(11,185)	(16,851)
Reconciliation of funds				
Total funds brought forward		<u>64,532</u>	<u>253,361</u>	<u>317,893</u>
Total funds carried forward	17	<u><u>58,866</u></u>	<u><u>242,176</u></u>	<u><u>301,042</u></u>

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

The funds breakdown for 2022 is shown in note 17.

Eastwood Neighbourhood Nursery CIO

(Registration number: 1161710)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	254,362	266,395
Current assets			
Debtors	14	5,278	6,469
Cash at bank and in hand		<u>8,817</u>	<u>33,505</u>
		14,095	39,974
Creditors: Amounts falling due within one year	15	<u>(5,274)</u>	<u>(5,327)</u>
Net current assets		<u>8,821</u>	<u>34,647</u>
Net assets		<u>263,183</u>	<u>301,042</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		231,983	242,176
Unrestricted income funds			
Unrestricted funds		<u>31,200</u>	<u>58,866</u>
Total funds	17	<u>263,183</u>	<u>301,042</u>

The financial statements on pages 10 to 28 were approved by the trustees, and authorised for issue on 1 February 2024 and signed on their behalf by:


Sharon Condliffe (Feb 1, 2024 05:10 GMT)

S Condliffe
Trustee

Eastwood Neighbourhood Nursery CIO

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

1 Accounting policies

Statement of compliance

The charity is registered as a CIO (Charitable Incorporated Organisation) with The Charity Commission for England and Wales.

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Eastwood Neighbourhood Nursery CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and have considered the small current assets position at the balance sheet date.

The trustees are confident that changes they have made to the structure of the nursery sessions and fees, along with increasing numbers of children, will have an ongoing positive impact on the financial position of the nursery as has been seen in the financial year ended 31 March 2021.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Donated services and facilities

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been quantified.

Eastwood Neighbourhood Nursery CIO

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Eastwood Neighbourhood Nursery CIO

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

Asset class	Depreciation method and rate
Buildings	2% per annum straight line
Leasehold improvements	10% per annum straight line
Fixtures, fittings and equipment	25% per annum reducing balance
Computers	33% per annum reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Eastwood Neighbourhood Nursery CIO

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Eastwood Neighbourhood Nursery CIO

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

2 Income from donations and legacies

		Restricted funds £	Total 2023 £
Grants, including capital grants; Government grants		17,851	17,851
		<u>17,851</u>	<u>17,851</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies; Donations from individuals	352	-	352
Grants, including capital grants; Government grants	-	4,013	4,013
	<u>352</u>	<u>4,013</u>	<u>4,365</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Fees	270,596	270,596
Other Funding	79,171	79,171
	<u>349,767</u>	<u>349,767</u>
	Unrestricted funds General £	Total 2022 £
Fees	257,929	257,929
Other Funding	106,015	106,015
	<u>363,944</u>	<u>363,944</u>

Eastwood Neighbourhood Nursery CIO

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

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Local fundraising and street collection income	254	254
	<u>254</u>	<u>254</u>
		Total 2022 £
		<u>-</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	66	66
	<u>66</u>	<u>66</u>
		Total 2022 £
		<u>4</u>
Interest receivable and similar income; Interest receivable on bank deposits	4	4
	<u>4</u>	<u>4</u>

Eastwood Neighbourhood Nursery CIO

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

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff costs	303,425	10,573	313,998
Food	15,037	-	15,037
Other direct costs	8,635	5,736	14,371
Rates & utilities	10,355	-	10,355
Insurance	2,684	-	2,684
Repairs & maintenance	4,800	-	4,800
Travel expenses	132	-	132
Telephone & internet	1,291	-	1,291
Printing, postage & stationery	6,358	-	6,358
Computer programmes & apps	1,591	-	1,591
Miscellaneous	1,637	-	1,637
Depreciation	1,472	10,561	12,033
Rent - City Kids Unit	20,740	-	20,740
Charges (Bank & HMRC)	70	-	70
	<u>378,227</u>	<u>26,870</u>	<u>405,097</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff costs	287,842	1,568	289,410
Food	14,434	-	14,434
Other direct costs	12,711	2,284	14,995
Rates & utilities	9,165	-	9,165
Insurance	2,236	-	2,236
Repairs & maintenance	8,712	-	8,712
Travel expenses	258	-	258
Telephone & internet	1,280	-	1,280
Printing, postage & stationery	6,483	-	6,483
Computer programmes & apps	1,072	-	1,072
Miscellaneous	3,245	-	3,245
Depreciation	3,605	11,480	15,085
Rent - City Kids Unit	18,129	-	18,129
	<u>369,172</u>	<u>15,332</u>	<u>384,504</u>

Eastwood Neighbourhood Nursery CIO

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

In addition to the expenditure analysed above, there are also governance costs of £700 (2022 - £660) which relate directly to charitable activities. See note for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	700	700
	<u>700</u>	<u>700</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	660	660
	<u>660</u>	<u>660</u>

8 Government grants

Grant income of £17,851 (2022: £4,013) was received from Stoke-on-Trent City Council as follows:

SEN Inclusion funding £5,346 (2022: £803)
Pupil Premium £1,805 (2022: £nil)
Disability Access funding £3,200 (2022: £nil)
EHCP funding £6,000 (2022: £nil)
Apprenticeship funding £1,500 (2022: £nil)
DLA Funding £nil (2022: £3,210).

The amount of grants recognised in the financial statements was £17,851 (2022 - £4,013).

There were no unfulfilled conditions at the year end,

There was no other form of government assistance in the year, with the exception of the early years funding received.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>12,033</u>	<u>15,085</u>

Eastwood Neighbourhood Nursery CIO

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

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

M Cunnington

M Cunnington received remuneration of £17,881 (2022: £17,324) during the year.

M Cunnington is employed by the nursery as the deputy manager and this is the role for which she is paid. She was appointed as a trustee of the charity in the year ended 31 March 2019. This decision was made due to Ofsted requirements and who within the organisation is eligible to be the lead person for Ofsted. Although this was intended as a temporary measure Ofsted would still like to see the lead person as a trustee.

No pension contributions are made by the charity for M Cunnington.

The remuneration is paid under the authority of the charity's constitution.

V Brown

V Brown received remuneration of £20,228 (2022: £20,156) during the year.

V Brown is employed by the nursery as the manager and this is the role for which she is paid. She was appointed as a trustee of the charity in the year ended 31 March 2020. This decision was made due to Ofsted requirements and who within the organisation was eligible to be the lead person for Ofsted for the City Kids after school club, which runs from a different premises from the nursery. The main nursery Ofsted registration is planned to be transferred to V Brown also, but this has not yet been processed due to administration difficulties due to the Covid-19 pandemic situation.

No pension contributions are made by the charity for V Brown.

The remuneration is paid under the authority of the charity's constitution.

No trustees have received any reimbursed expenses from the charity during the year.

Eastwood Neighbourhood Nursery CIO

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	301,737	276,073
Social security costs	8,569	10,321
Pension costs	3,692	3,016
	<u>313,998</u>	<u>289,410</u>

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

	2023 No	2022 No
Staff (including senior management)	<u>22</u>	<u>21</u>

Contributions to the employee pension schemes for the year totalled £3,692 (2022 - £3,016).

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

The total employee benefits of the key management personnel of the charity were £51,876 (2022 - £50,039).

12 Taxation

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

Eastwood Neighbourhood Nursery CIO

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	319,727	14,578	5,085	339,390
At 31 March 2023	319,727	14,578	5,085	339,390
Depreciation				
At 1 April 2022	59,202	11,116	2,677	72,995
Charge for the year	10,372	866	795	12,033
At 31 March 2023	69,574	11,982	3,472	85,028
Net book value				
At 31 March 2023	250,153	2,596	1,613	254,362
At 31 March 2022	260,525	3,462	2,408	266,395

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £250,153 (2022 - £260,525) in respect of leaseholds.

14 Debtors

	2023 £	2022 £
Trade debtors	4,696	5,978
Prepayments	582	491
	<u>5,278</u>	<u>6,469</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	229	194
Other creditors	3,285	3,020
Pension scheme creditor	525	525
Accruals	1,235	1,588
	<u>5,274</u>	<u>5,327</u>

Eastwood Neighbourhood Nursery CIO

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

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Other		
Within one year	2,208	2,208
Between one and five years	<u>6,072</u>	<u>8,280</u>
	<u>8,280</u>	<u>10,488</u>

Eastwood Neighbourhood Nursery CIO

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

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	58,866	350,087	(378,927)	1,174	31,200
Restricted funds					
Building Fund	220,800	-	(6,900)	-	213,900
Pupil Premium	39	1,805	(1,750)	-	94
CCTV & Intercom System	1,205	-	(301)	-	904
Playground Project	18,091	-	(3,015)	-	15,076
Summerhouse & Sensory Pathway	1,378	-	(345)	-	1,033
OARF Project	2	-	-	-	2
Higher Needs Funding	19	-	-	-	19
New Flooring	500	-	-	-	500
Disability Living Allowance	142	-	-	-	142
Disability Access Fund	-	3,200	(2,947)	-	253
SEN Inclusion Fund	-	5,346	(5,347)	1	-
EHCP Funding	-	6,000	(4,765)	(1,175)	60
Apprenticeship funding	-	1,500	(1,500)	-	-
Total restricted funds	<u>242,176</u>	<u>17,851</u>	<u>(26,870)</u>	<u>(1,174)</u>	<u>231,983</u>
Total funds	<u>301,042</u>	<u>367,938</u>	<u>(405,797)</u>	<u>-</u>	<u>263,183</u>

Eastwood Neighbourhood Nursery CIO

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General				
General fund	64,532	364,300	(369,966)	58,866
Restricted				
Building Fund	227,700	-	(6,900)	220,800
Pupil Premium	39	-	-	39
CCTV & Intercom System	1,607	-	(402)	1,205
Playground Project	21,106	-	(3,015)	18,091
Summerhouse & Sensory Pathway	2,407	-	(1,029)	1,378
OARF Project	2	-	-	2
Higher Needs Funding	-	803	(784)	19
New Flooring	500	-	-	500
Disability Living Allowance	-	3,210	(3,068)	142
Total restricted funds	<u>253,361</u>	<u>4,013</u>	<u>(15,198)</u>	<u>242,176</u>
Total funds	<u><u>317,893</u></u>	<u><u>368,313</u></u>	<u><u>(385,164)</u></u>	<u><u>301,042</u></u>

Eastwood Neighbourhood Nursery CIO

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

The specific purposes for which the funds are to be applied are as follows:

Building Fund

Money received to finance the build of the nursery.

Pupil Premium

Money received to provide additional resources for pupil premium children.

CCTV & Intercom

Money received from Commissioner's People Power fund to purchase and install a CCTV and intercom system.

Playground Project

Money received from Big Lottery Awards for All, City of Stoke-on-Trent Council Community Investment Fund and donated by the Eastwood Neighbourhood Nursery PSFA to fund an outdoor play area.

Summerhouse & Sensory Path

Money received from Tesco Bags of Help to fund a quiet outdoor area, the summerhouse, and sensory pathway. There was an additional donation of £122 from Eastwood Neighbourhood Nursery PSFA to fund furnishings for the summerhouse.

OARF Project

Money received from Stoke-on-Trent City Council to purchase resources to deliver phonics and maths re opportunity area funding.

Higher Needs Funding

Money received from Stoke-on-Trent City Council for an individual child attending nursery with additional needs.

New Flooring

Money received from the Ward Budget of Stoke-on-Trent City Council towards the purchase of new carpets.

Disability Living Allowance

Money received from Stoke-on-Trent City Council for a child with additional needs.

Disability Access Funding

Money received from Stoke-on-Trent City Council to assist in making reasonable adjustments within the setting to support children to access their funded hours.

SEN Inclusion Fund

Money received from Stoke-on-Trent City Council to support the learning and development needs of individual children with emerging needs.

EHCP (Education, Health and Care Plan) Funding

Money received from Stoke-on-Trent City Council to fund additional support for individual children with education, health and social needs.

Apprenticeship Funding

Money used towards wage costs for apprentices employed by the charity.

Eastwood Neighbourhood Nursery CIO

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

£1,175 was transferred from the EHC fund to general unrestricted funds to cover the cost's of a child's place for the full year.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	23,449	230,913	254,362
Current assets	13,025	1,070	14,095
Current liabilities	(5,274)	-	(5,274)
Total net assets	<u>31,200</u>	<u>231,983</u>	<u>263,183</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	24,921	241,474	266,395
Current assets	39,272	702	39,974
Current liabilities	(5,327)	-	(5,327)
Total net assets	<u>58,866</u>	<u>242,176</u>	<u>301,042</u>

19 Related party transactions

There were no related party transactions in the year.

Eastwood Neighbourhood Nursery 2023










Accounts for signing

Final Audit Report

2024-02-01

Created:	2024-01-31
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAKa5MBuzGNUEEItboRuzeMcMJVvw5J30W

"Eastwood Neighbourhood Nursery 2023 Accounts for signing" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
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