

Park Lane Nursery
Trustee Annual Report
For the year ending 31st August 2024



Park Lane Nursery

Charitable Incorporated Organisation

Registered Charity No: 1200130

Accounts for year ended

31st August 2024

Park Lane Nursery
Trustee Annual Report
For the year ending 31st August 2024

The trustees present their report and independently examined financial statements for the year ending 31st August 2024.

Reference and Administrative details

Registered Name:	Park Lane Nursery
Charity No:	1200130
Operational Address:	Park Lane Nursery Park Lane Peterborough PE1 5JW

Trustees at date of Report:	Carl Riley Chavard Zhevel Ahmed Elsheikh Christine Kurys Lynn Harvey
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Bankers	Barclays Bank
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Independent Examiner:	Mark Bedford 11 Belton Road Stanground Peterborough PE2 8UU
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Park Lane Nursery
Trustee Annual Report
For the year ending 31st August 2024

Structure, Governance and Management:

Park Lane Nursery became Charitable Incorporated Organisation (CIO), registration number 1200130 on 19th August 2022. The Charity governed by the model Early Years Alliance Constitution for CIO and managed by the trustees who have the power to appoint the charity's trustees.

Objects and Activities:

The aims of the Nursery are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

1. Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
2. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
3. Instigating and adhering to the Statutory Framework for the Early Years Foundation Stage

Public Benefit:

The trustee and staff carefully consider the Commission's guidance on public benefit when setting objectives and planning activities. All families with the local community are encouraged to use our services. Fees remain affordable to all by linking this to the funding rates set by the government. All children are eligible to Nursery Education Funding, provided by the Local authority for children the term after they turn three and for two year-old children who are eligible.

Achievements and Performance:

Overview

The nursery is open Monday to Friday term time 8.30am to 3pm and offers sessions of 8.30am – 11.30am, 9am – 3pm and 12pm to 3pm. We provide all new children with a free polo shirt and sweatshirt when they first start and parents are able to buy extra from us at a small cost. Families have the opportunity to take part in our Play/Stay and Raising Early Years Achievement in Literacy (REAL) which takes place every term over a three week period, families are invited to join their children to read and take part in our activities based around our chosen core story book. Parents who attend all three sessions receive a free book for their child. Children take part every half term in TASTE Education to experience different types fruit and vegetables using all of their five senses. Parents of children going to school attended "Getting ready for school" programme over 3 weeks taking part in activities and taking home resources to support their children's learning during the summer holidays.

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Fundraising

Children in Need, Morocco and Libya children's appeal, Christmas Jumper save the children and UNICEF. Total fundraising £522.50

Financial review

As a small charity the statutory reports were previously Receipts and Payments but this year the accounts were over the £250,000.00 threshold, so Accrual Accounting for this year have been used. This shows that the income is under however due to the £45,000.00 received in August 2024 which relates to the Autumn term 24-25 brings us back to over. Incoming resources 31st August 2024 £221,468 and resources expended £229,629.00.

The Nursery main bank account closing balance is £138,003.90 and £39,697.52 in the nursery deposit account for our reserves. Total cash funds £177,701.42 closing balance 31st August 2024.

Reserve policy

Reserves are a contingency fund for PILON, redundancies, emergencies and are in separate deposit account with Barclays Bank.

Premises

The nursery is invoiced service charges each term from St Thomas More Catholic Primary School the summer term 2023 invoice £3,863.30 was not received until 14th November 2023 which increased service charges. £13,503.99 for 2023 to 2024 Plus £3,863.30 total £17,367.29.

Rental of the building from The East Anglia Roman Catholic Diocese for the 38 weeks was £10,500.00.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PARK LANE NURSERY (Registered Charity No. 1200130)

I report on the financial statements of Park Lane Nursery for the year ended 31st August 2024.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 144 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,
to follow the procedures laid down in the general Directions given by the Charity Commission
(under section 145(5)(b) of the 2011 Act, and
to state whether particular matters have come to my attention.

Basis of independent examiner's statement


My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 Trustees have not met the requirements to ensure that:
 - (a) Proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - (b) Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; and
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

11 Belton Road
Park Farm
Stanground
Peterborough
PE2 8UU



Mark Bedford MAAT - M.J.B. Financial Services
Independent Examiner

Park Lane Nursery

Statement of Financial Activities

For the Year Ending 31st August 2024

	Unrestricted Funds 2024	Restricted Funds 2024	TOTAL FUNDS 31-Aug-24	Prior Period Total Funds 31-Aug-23
INCOMING RESOURCES				
2 Donations	2,232	-	2,232	886
3 Charitable activities	217,729	-	217,729	226,179
4 Other trading activities	985	-	985	669
5 Income from investments	522	-	522	103
Total income	221,468	-	221,468	227,837
RESOURCES EXPENDED				
6 Expenditure on Charitable activities	229,629	-	229,629	158,727
Other expenditure	-	-	-	-
Total expenditure	229,629	-	229,629	158,727
Net income / (expenditure)	- 8,161	- -	8,161	69,110
Transfers between funds	-	-	-	-
Reconciliation of funds				
Balance Brought forward	137,954	-	137,954	68,844
Balance carried forward	129,793	-	129,793	137,954

Park Lane Nursery

Income Split

For the Year Ending 31st August 2024

	2024 Unrestricted Fund	2024 Restricted Fund	2024 Total	2023 Total
<u>Donations</u>				
Donations & gifts	1,232	-	1,232	886
Grants from Gov. / other charities	1,000	-	1,000	-
	2,232	-	2,232	886
<u>Charitable activities</u>				
Nursery Education Funding (LA)	196,951	-	196,951	205,146
SEN funding	8,030	-	8,030	2,275
Fees from Parents	5,827	-	5,827	3,517
Late fees	3,921	-	3,921	-
Other (including HMRC Tax refund)	3,000	-	3,000	15,241
	217,729	-	217,729	226,179
<u>Other trading activities</u>				
Fundraising	985	-	985	669
Other	-	-	-	-
	985	-	985	669
<u>Income from Investments</u>				
Interest	522	-	522	103
	522	-	522	103
TOTAL INCOME	221,468	-	221,468	227,837

Park Lane Nursery

Expenditure split

For the Year Ending 31st August 2024

	2024 Unrestricted Fund	2024 Restricted Fund	2024 Total	2023 Total
<u>EXPENDITURE ON CHARITABLE ACTIVITIES</u>				
Personnel costs (Incl. Payroll / HR / Pension / PAYE)	170,443	-	170,443	134,269
Premises costs	41,185	-	41,185	7,596
Administration costs	12,178	-	12,178	12,678
Curriculum resources	4,541	-	4,541	3,016
Pupil costs	705	-	705	843
Pupil Premium - Real	55	-	55	-
Charity Fundraising	523	-	523	293
Credit card charges	-	-	-	32
Depreciation	-	-	-	-
	229,629	-	229,629	158,727
<u>OTHER EXPENDITURE</u>				
Other - Not related to above	-	-	-	-
	-	-	-	-
TOTAL EXPENDITURE	229,629	-	229,629	158,727

Park Lane Nursery

BALANCE SHEET

As at 31st August 2024

	Total Funds 31.08.24 £	Prior year funds 31.08.23 £
FIXED ASSETS		
Fixtures, fittings & Equipment	-	-
	<u>-</u>	<u>-</u>
CURRENT ASSETS		
7 Debtors & Prepayments	200	-
8 Cash at Bank and in Hand	177,701	137,954
	<u>177,901</u>	<u>137,954</u>
CURRENT LIABILITIES		
9 Creditors & Accruals	48,109	-
	<u>48,109</u>	<u>-</u>
NET CURRENT ASSETS	129,793	137,954
The Funds of the Charity:		
Unrestricted funds	129,793	137,954
Restricted funds	-	-
Total Charity Funds	<u>129,793</u>	<u>137,954</u>

The notes form part of these financial statements

Signed on behalf of the Trustees:



Signature



Name



Date

Park Lane Nursery
For the Year Ending 31st August 2024

Unrestricted Funds (General)

Balance B/Fwd	137,954
This years un-restricted receipts	221,468
This years un-restricted payments	229,629
Transfer between funds	-
	<u>129,793</u>

Restricted Funds:

Balance B/Fwd	-
This years restricted receipts	-
This years restricted payments	-
Transfer between funds	-
	<u>-</u>

Total Funds

Unrestricted	129,793
Restricted	-
	<u>129,793</u>

Park Lane Nursery
Notes to the Accounts
for the year Ended 31 August 2024

1 ACCOUNTING POLICIES

Accounting

The accounts were prepared under the Charities Act 2011.

The accounts have been prepared in accordance with the applicable accounting standards and comply with SORP FRS102.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure and liabilities are recognised in the period to which they relate.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment -25% p.a. reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Nursery.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donar or when funds are raised for particular restricted purposes.

2 INCOMING RESOURCES FROM DONORS

	2024 £	2023 £
Unrestricted funds:		
Donations	1,232	886
Grants (Training)	1,000	-
	<u>2,232</u>	<u>886</u>

Park Lane Nursery
Notes to the Accounts - continued
for the year Ended 31 August 2024

3 CHARITABLE ACTIVITIES

	2024 £	2023 £
Unrestricted funds:		
Nursery Education Funding (LA)	196,951	205,146
SEN funding	8,030	2,275
Fees from Parents	5,827	3,517
Late fees	3,921	-
Other (including HMRC Tax allowance)	3,000	15,241
	<u>217,729</u>	<u>226,179</u>

HMRC Payroll tax allowance received as per above

NEF Funding

In the Autumn term 2023, £47,759 was received on 8 August (22-23 accounts) when the accounts were Receipts and payments (23-24). In the Autumn term 2024 (24-25) £45,862.43 was received on 22 August 2024 (23-24) but relates to 24-25 financial year so this has been posted as an accrual (accruals accounting) and will be brought back in next year (24-25).

Restricted funds:

Other	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

4 TOTAL OTHER TRADING ACTIVITIES

Fundraising for Charity and Nursery £527.50 & £457.55 respectively.

Fundraising	985	669
Other	<u>-</u>	<u>-</u>
	<u>985</u>	<u>669</u>

5 INCOME FROM INVESTMENTS

The Charity has two bank accounts a current and savings.

Bank Interest	522	103
	<u>522</u>	<u>103</u>

Park Lane Nursery
Notes to the Accounts - continued
for the year Ended 31 August 2024

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	2024 £	2023 £
Personnel costs (Incl. Payroll / HR / Pension / PAYE)	170,443	134,269
Premises costs	41,185	7,596
Administration costs	12,178	12,678
Curriculum resources	4,541	3,016
Pupil costs	705	843
Pupil Premium - Real	55	-
Charity Fundraising	523	293
Credit card charges	-	32
Depreciation	-	-
	<u>229,629</u>	<u>158,727</u>
 TOTAL OTHER EXPENDITURE	 <u>-</u>	 <u>-</u>

7 DEBTORS

There was a £200 fee relating to July 2024 (23-24) that was paid in Sept. 2024.

8 Cash at Bank and in hand

The Charity operates two Barclays bank accounts Current and Savings.
The current account balance as at 31 August 2024 was £138,003.90.
The Savings account balance as at 31 August 2024 was £39,697.52
Total Cash at Bank £177,701.

9 CREDITORS AND ACCRUALS

As per note 3, the Nursery received NEG funding in advance.
The Nursery also received invoices dated in financial year 23-24 (prior 31 Aug 2024)
that were paid in Sept 2024 (24-25).

Park Lane Nursery

Bank Reconciliation

Bank Balance as at 31 August 2024

177,701

Add Outstanding Deposits:

-

Less unpresented Cheque(s)

-

177,701

Cash Book Balance as at 31st Augst 2024

177,701

-