

**REGISTERED COMPANY NUMBER: 00159730 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 201911**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**CHILTERN NURSERY AND**  
**TRAINING COLLEGE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>TRUSTEES</b>	K Hillier (Chairman) C Wakely (Vice Chairman) J B Gater C A Kelly A J Lindley D Sandell
<b>REGISTERED OFFICE</b>	20 Peppard Road Caversham Reading Berkshire RG4 8JZ
<b>REGISTERED COMPANY NUMBER</b>	00159730 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	201911
<b>AUDITORS</b>	Vale & West Accountancy Services Limited Chartered Accountants Statutory Auditors Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
<b>SOLICITORS</b>	Blandy & Blandy LLP One Friar Street Reading RG1 1DA
<b>BANKERS</b>	Lloyds Bank plc 24 Broad Street Reading RG1 2BT

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 Chiltern College is a registered charitable company limited by guarantee, incorporated on 17 October 1919 and registered as a Charity on 22 September 1962.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the College are the education and training of early years practitioners and the provision of early years care and education for children in accordance with the Memorandum and Articles of Association.

**Significant activities**

The early years care and education objectives are met through the provision of our nursery, which provides high quality care and education for children aged 2 months to 5 years of age. The nursery aims to provide a caring and stimulating environment to meet the needs of each individual child.

The education and training objectives are met through the provision of a high quality training programme for early years' practitioners. Trainees receive practical training and assessment whilst working in our day nursery, as well as knowledge-based training and assessment in the classroom. The aim of the training programme is to maximise individuals' potential to allow them to become well-qualified early years' practitioners.

We provide a family support scheme to support families in the nursery who are experiencing difficulties to enable their children to continue to access the high quality care that we provide during that period of difficulty.

In addition, we support other local early years' providers and the local community with both early years expertise and facility use.

**Public benefit**

In following the charity's aims and objectives, the trustees have had regard to the Charity Commission's published guidance in complying with their duty in section 17(5) of the Charities Act 2011 on Public Benefit.

The provision of education and training of early years practitioners and the provision of early years care and education for children provides an identifiable public benefit which is directly in line with the charity's aims.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRATEGIC REPORT**

**Achievement and performance**

As an organisation Chiltern has continued to maintain a full service since the pandemic. Chiltern continues to attract new families and has a very healthy waiting list. The level of occupancy continues to grow and remain consistent. Our parent partnership is very positive with most families attending the social events provided throughout the year.

Chiltern has continued to develop and recruit for the Traineeship Programme and has successfully recruited 5 Trainees in 2023. Chiltern continues to ensure internal promotion is considered and has successfully appointed a Deputy Manager and a Third in Charge following internal applications.

Chiltern are still awaiting a decision for the change of use of the existing building 18 to a residential dwelling, creation of new access to Peppard Road with new railings and gates. This has taken considerable time, and we continue to work with Reading planning department. Once approval is gained this will allow Chiltern the opportunity to market this building. The capital gained from this sale will be used to further develop our outdoor area following the 'Forest' theme with the possibility of opening areas up to the local community. Chiltern also has plans to build a purpose-built kitchen for the catering of all meals for the children. Chiltern will embark on a programme of works to maintain the sustainability of the Nursery building. This will consist of new drainage around the outside of the building to mitigate flooding, larger guttering to cope with torrential rain, a new approach to water storage to mitigate the legionella risk and new boilers to support the heating system.

**Financial review**

**Financial position**

The financial results for the year showed a net unrestricted incoming resource from the general fund of £149,817 and a net unrestricted outgoing resource from the designated maintenance fund of £55,647. The total incoming resource for the year was £94,170.

This is in line with the trustees' aim of maintaining a long term break even position.

The charity retains a strong cash position.

**Reserves policy**

The trustees regularly review the reserves policies to ensure that they are at an appropriate level. In particular cash is maintained at a level to support the short and medium term needs of the charity. Currently the trustees aim to keep free reserves at a level that will cover between one and three months of staff payroll costs.

Chiltern Nursery and Training College has total reserves of £1,724,219 comprised of £651,542 of functional assets, £560,000 of investment property and associated bank borrowings of £nil, leaving £512,677 of free reserves. Of this, £170,138 has been set aside for designated purposes, with the remaining £342,539 available for general use. This is in line with the trustees' reserves policy.

**Future plans**

In line with our strategic development plan, over the coming year, we will be focusing on:

The continued refurbishment of the nursery building to develop and enhance the nursery environment and support the provision of high-quality care, education and training.

Assessing the needs of the local and wider community in relation to how we can best support early years care, education and training, in line with our charitable objectives.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees are also the governors of Chiltern Nursery and Training College and the directors of the charitable company.

The trustees of Chiltern Nursery and Training College guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The board of trustees determine the general policy of the charity. The day-to-day management of the charity is delegated to the Head and the senior managers.

**Recruitment and appointment of new trustees**

The appointment of new trustees is made at the discretion of the trustees and a clear selection and recruitment process is in place. Once appointed, trustees follow a formal induction process and are regularly reminded of their roles and responsibilities. Trustees undertake ongoing training as deemed relevant.

**SENIOR MANAGEMENT TEAM**

**Head**

M Wigmore

**Nursery Manager**

V Hughes

**Finance Manager, Company Secretary and Clerk to the Governors**

L G Phillips

**Key management remuneration**

The trustees consider the board of directors, who are the College's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All trustees give their time freely and no trustee received remuneration or reimbursed expenses in the year as per note 9. Details of related party transactions are disclosed in note 21 to the accounts.

The pay of senior staff members is reviewed annually by trustees and is normally increased in accordance with a general cost of living increase that all staff members receive. The salary of senior managers are set and reviewed to ensure that they are commensurate with similar roles in other organisations of the same nature. This ensures that the trustees are able to recruit senior managers at the required level and with the required skills to meet the needs of the job role.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The board of trustees continue to keep the charity's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the directors can best be mitigated.

The key risks identified are:

- Lower numbers of suitably qualified staff and trainees available to fulfil the nursery's recruitment needs
- Unexpected maintenance

These risks are being addressed and minimised through the strategic plan and redevelopment project that trustees have put in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Chiltern Nursery and Training College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....21/05/2024..... and signed on the board's behalf by:

Karen Hillier  
Karen Hillier (May 21, 2024 09:04 GMT+1)  
.....  
K Hillier - Trustee



# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILTERN NURSERY AND TRAINING COLLEGE LIMITED**

## **Opinion**

We have audited the financial statements of Chiltern Nursery and Training College Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILTERN NURSERY AND TRAINING COLLEGE LIMITED**

## **Our responsibilities for the audit of the financial statements**

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the charities sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, Ofsted requirements, food safety regulations, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jason Pyke FCA (Senior Statutory Auditor)  
for and on behalf of Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: 21/05/2024 .....

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Designated funds £	General fund £	<b>31.12.23 Total funds £</b>	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	<b>4,295</b>	-	<b>4,295</b>	2,139
<b>Charitable activities</b>	6				
Childcare activities		-	<b>2,349,426</b>	<b>2,349,426</b>	2,120,897
Investment income	5	-	<b>47,413</b>	<b>47,413</b>	42,000
Government grants		-	-	-	1,960
<b>Total</b>		<b>4,295</b>	<b>2,396,839</b>	<b>2,401,134</b>	2,166,996
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Teaching and nursery costs		<b>1,922</b>	<b>1,698,407</b>	<b>1,700,329</b>	1,522,970
Premises		<b>58,020</b>	<b>238,535</b>	<b>296,555</b>	243,481
Support costs		-	<b>299,996</b>	<b>299,996</b>	268,263
Governance costs		-	<b>10,084</b>	<b>10,084</b>	7,920
<b>Total</b>		<b>59,942</b>	<b>2,247,022</b>	<b>2,306,964</b>	2,042,634
<b>NET INCOME/(EXPENDITURE)</b>		<b>(55,647)</b>	<b>149,817</b>	<b>94,170</b>	124,362
<b>Transfers between funds</b>	19	<b>55,967</b>	<b>(55,967)</b>	-	-
<b>Net movement in funds</b>		<b>320</b>	<b>93,850</b>	<b>94,170</b>	124,362
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>169,818</b>	<b>1,460,231</b>	<b>1,630,049</b>	1,505,687
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>170,138</b>	<b>1,554,081</b>	<b>1,724,219</b>	1,630,049

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Designated funds £	General fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	-	651,542	651,542	586,077
Investment property	13	-	560,000	560,000	560,000
		-	1,211,542	1,211,542	1,146,077
<b>CURRENT ASSETS</b>					
Debtors	14	-	34,093	34,093	32,780
Cash at bank and in hand		170,138	486,787	656,925	736,990
		170,138	520,880	691,018	769,770
<b>CREDITORS</b>					
Amounts falling due within one year	15	-	(178,341)	(178,341)	(181,325)
<b>NET CURRENT ASSETS</b>		170,138	342,539	512,677	588,445
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		170,138	1,554,081	1,724,219	1,734,522
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	-	-	(104,473)
<b>NET ASSETS</b>		170,138	1,554,081	1,724,219	1,630,049
<b>FUNDS</b>	19				
Unrestricted funds				1,724,219	1,630,049
<b>TOTAL FUNDS</b>				1,724,219	1,630,049

The financial statements were approved by the Board of Trustees and authorised for issue on .....21/05/2024..... and were signed on its behalf by:

Karen Hillier  
[Karen Hillier \(May 21, 2024 09:04 GMT+1\)](#)  
 K Hillier - Trustee

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	124,867	137,927
Net cash provided by operating activities		<u>124,867</u>	<u>137,927</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(129,457)	(15,590)
Investment income		42,000	42,000
Interest received		5,413	-
Net cash (used in)/provided by investing activities		<u>(82,044)</u>	<u>26,410</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(120,549)	(216,599)
Loan interest paid		(2,339)	(5,750)
Net cash used in financing activities		<u>(122,888)</u>	<u>(222,349)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(80,065)</u>	<u>(58,012)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>736,990</u>	<u>795,002</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>656,925</u></u>	<u><u>736,990</u></u>

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.12.23</b>	31.12.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>94,170</b>	124,362
<b>Adjustments for:</b>		
Depreciation charges	<b>63,992</b>	52,885
Interest received	<b>(5,413)</b>	-
Investment income	<b>(42,000)</b>	(42,000)
Interest payable	<b>2,339</b>	5,750
Increase in debtors	<b>(1,313)</b>	(2,370)
Increase/(decrease) in creditors	<b>13,092</b>	(700)
<b>Net cash provided by operations</b>	<b>124,867</b>	137,927

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<b>736,990</b>	<b>(80,065)</b>	<b>656,925</b>
	<b>736,990</b>	<b>(80,065)</b>	<b>656,925</b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(16,076)</b>	<b>16,076</b>	-
Debts falling due after 1 year	<b>(104,473)</b>	<b>104,473</b>	-
	<b>(120,549)</b>	<b>120,549</b>	-
<b>Total</b>	<b>616,441</b>	<b>40,484</b>	<b>656,925</b>

The notes form part of these financial statements



**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. STATUTORY INFORMATION**

The Chiltern College operating as Chiltern Nursery And Training College is a company limited by guarantee, domiciled and incorporated in England and Wales. The registered office and principal place of business is 20 Peppard Road, Caversham, Reading RG4 8JZ.

The principal activities of the charity are the education and training of early years practitioners and the provision of early years care and education for children.

The financial statements are presented in sterling (£) and are rounded to the nearest £1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**Going concern**

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

**Income**

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Nursery fees and use of premises are accounted for in the period in which the service is provided. All fees are stated after deducting allowances granted by the college.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. Certain expenditure is apportioned to categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the expense to which it relates.

Governance costs comprise the costs of running the charitable company, including strategic planning for its future development, external audit, any legal advice for directors, and all costs of complying with constitutional and statutory requirements, such as the costs of board and committee meetings and of preparing statutory accounts and complying with public accountability.

Support costs comprise costs incurred centrally in support of the college.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are recorded at their purchase cost, together with any incidental costs of acquisition. Depreciation is provided on all tangible fixed assets, except freehold land, in order to write off their cost less residual value over their estimated useful lives at the following annual rates:

Freehold property	2% on cost
Property improvements	10% and 25% on cost
Plant and machinery	33.3% on cost and 50% on cost

Items costing less than £500 are written off as expenses as acquired.

**Investment property**

The investment property has been included in the accounts at market value. This is considered on an annual basis by the trustees. In accordance with FRS 102 there is no depreciation provided on the investment properties.

**Taxation**

The company is a registered charity, and as such is entitled to tax exemptions on income and gains, properly applied for its charitable purposes.

**Fund accounting**

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria, is charged to the fund, together with a fair allocation of relevant overheads.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Government grants**

Government grants are recognised in the income and expenditure account so as to match them with expenditure they are intended to contribute.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument, and are offset only when the charitable company has a legal enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise and settle the liability simultaneously.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Financial assets:**

Trade and other debtors which is receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

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

**Financial liabilities:**

Financial instruments are classified as liabilities according to the substance of the contractual arrangements entered into. Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Where the arrangements with a creditor constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

**Borrowings:**

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using effective interest method, interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION  
UNCERTAINTY**

In the application of the charitable company's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The valuation of the investment property is considered to be a key estimate in the preparation of the accounts. As described in the notes to the accounts, investment property is stated at fair value based on the valuation performed by independent professional valuers with experience in the location and category of property valued. Valuations are obtained from time to time. The trustees examine the valuation annually and update for any changes on the advice of the professional valuers.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. DONATIONS AND LEGACIES**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Donations	<b>4,295</b>	2,139
	<u>          </u>	<u>          </u>

**5. INVESTMENT INCOME**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Rents receivable	<b>42,000</b>	42,000
Interest receivable	<b>5,413</b>	-
	<u>          </u>	<u>          </u>
	<b>47,413</b>	42,000
	<u>          </u>	<u>          </u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

		<b>31.12.23</b>	31.12.22
	Activity	<b>£</b>	£
Parent contributions	Childcare activities	<b>2,017,635</b>	1,842,418
Local authority funding	Childcare activities	<b>328,911</b>	271,419
Other funding	Childcare activities	<b>2,880</b>	7,060
		<u>          </u>	<u>          </u>
		<b>2,349,426</b>	2,120,897
		<u>          </u>	<u>          </u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

<b>2023</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciatio</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>n</b>	<b>£</b>
			<b>£</b>	
Nursery costs	1,314,333	385,996	-	1,700,329
Premises	34,725	219,102	42,728	296,555
Support costs	197,748	80,984	21,264	299,996
Governance costs	-	10,084	-	10,084
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>1,546,806</b>	<b>696,166</b>	<b>63,992</b>	<b>2,306,964</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>2022</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciatio</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>n</b>	<b>£</b>
			<b>£</b>	
Nursery costs	1,174,170	348,800	-	1,522,970
Premises	29,570	173,907	40,004	243,481
Support costs	178,217	77,165	12,881	268,263
Governance costs	-	7,920	-	7,920
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>1,381,957</b>	<b>607,792</b>	<b>52,885</b>	<b>2,042,634</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Depreciation - owned assets	<b>63,992</b>	52,885
Bank loan interest payable	<b>2,339</b>	5,750
Auditors' remuneration - audit fee	<b>6,768</b>	5,640
Auditors' remuneration - non audit	<b>3,316</b>	2,280
	<u><b>          </b></u>	<u><b>          </b></u>

The trustees have indemnity insurance which is included in the college insurance policy.

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**10. STAFF COSTS**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Wages and salaries	<b>1,411,915</b>	1,259,935
Social security	<b>104,988</b>	97,836
Other pension	<b>29,903</b>	24,186
	<u><b>          </b></u>	<u><b>          </b></u>
	<u><b>1,546,806</b></u>	<u><b>1,381,957</b></u>

The average monthly number of employees during the year was as follows:

	<b>31.12.23</b>	31.12.22
Teaching and child welfare staff	<b>65</b>	56
Others	<b>7</b>	8
	<u><b>          </b></u>	<u><b>          </b></u>
	<u><b>72</b></u>	<u><b>64</b></u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. STAFF COSTS - continued**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Aggregate employee costs of the senior management team (including salary, benefits, pension contributions and national insurance)	<b>186,705</b>	181,758

The number of employees whose benefits (excluding employer pension costs) were between £60,001 and £70,000 was 1 (2022 - 1).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Designated funds £	General fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,139	-	2,139
<b>Charitable activities</b>			
Childcare activities	-	2,120,897	2,120,897
Investment income	-	42,000	42,000
Government grants	-	1,960	1,960
<b>Total</b>	<b>2,139</b>	<b>2,164,857</b>	<b>2,166,996</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Teaching and nursery costs	1,494	1,521,476	1,522,970
Premises	39,098	204,383	243,481
Support costs	-	268,263	268,263
Governance costs	-	7,920	7,920
<b>Total</b>	<b>40,592</b>	<b>2,002,042</b>	<b>2,042,634</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(38,453)</b>	<b>162,815</b>	<b>124,362</b>
<b>Transfers between funds</b>	<b>26,748</b>	<b>(26,748)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(11,705)</b>	<b>136,067</b>	<b>124,362</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	181,523	1,324,164	1,505,687
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>169,818</b>	<b>1,460,231</b>	<b>1,630,049</b>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2023	1,477,110	100,894	1,578,004
Additions	92,214	37,243	129,457
Disposals	-	(810)	(810)
At 31 December 2023	1,569,324	137,327	1,706,651
<b>DEPRECIATION</b>			
At 1 January 2023	915,590	76,337	991,927
Charge for year	42,728	21,264	63,992
Eliminated on disposal	-	(810)	(810)
At 31 December 2023	958,318	96,791	1,055,109
<b>NET BOOK VALUE</b>			
At 31 December 2023	611,006	40,536	651,542
At 31 December 2022	561,520	24,557	586,077

**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2023 and 31 December 2023	560,000
<b>NET BOOK VALUE</b>	
At 31 December 2023	560,000
At 31 December 2022	560,000
Fair value at 31 December 2023 is represented by:	
	£
Valuation	451,430
Cost	108,570
	560,000

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.23	31.12.22
	£	£
Cost	108,570	108,570

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. INVESTMENT PROPERTY - continued**

Investment property was independently valued on an open market basis on 14 April 2021 by Dunster & Morton, regulated by RICS. The trustees consider this valuation remains an appropriate estimation of the market value as at 31 December 2023.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Fees outstanding	<b>8,168</b>	3,460
Other debtors and prepayments	<b>25,925</b>	29,320
	<u><b>34,093</b></u>	<u>32,780</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Bank loans and overdrafts (see note 17)	-	16,076
Trade creditors	<b>46,332</b>	35,520
Social security and other taxes	<b>24,534</b>	20,389
Other creditors	<b>9,037</b>	9,814
Deferred income	<b>72,802</b>	71,857
Accruals	<b>25,636</b>	27,669
	<u><b>178,341</b></u>	<u>181,325</u>

Deferred income includes local authority funding received in advance of the next term of £67,948 (2022: £68,059).



**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Bank loans (see note 17)	-	104,473
	<u>          </u>	<u>          </u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	-	16,076
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	17,010
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	57,191
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	30,272

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Within one year	4,149	4,149
Between one and five years	2,421	6,570
	<u>          </u>	<u>          </u>
	<b>6,570</b>	10,719
	<u>          </u>	<u>          </u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund - Other	1,008,801	149,817	(55,967)	1,102,651
General Fund - Revaluation Reserve	451,430	-	-	451,430
Designated - Maintenance Fund	154,500	(58,020)	55,520	152,000
Designated - Parental Fundraising	1,871	2,373	(1,953)	2,291
Designated - Bursary	13,447	-	2,400	15,847
	<u>1,630,049</u>	<u>94,170</u>	<u>-</u>	<u>1,724,219</u>
<b>TOTAL FUNDS</b>	<u>1,630,049</u>	<u>94,170</u>	<u>-</u>	<u>1,724,219</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund - Other	2,396,839	(2,247,022)	149,817
Designated - Maintenance Fund	-	(58,020)	(58,020)
Designated - Parental Fundraising	4,295	(1,922)	2,373
	<u>2,401,134</u>	<u>(2,306,964)</u>	<u>94,170</u>
<b>TOTAL FUNDS</b>	<u>2,401,134</u>	<u>(2,306,964)</u>	<u>94,170</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General Fund - Other	872,734	162,815	(26,748)	1,008,801
General Fund - Revaluation Reserve	451,430	-	-	451,430
Designated - Maintenance Fund	168,200	(39,098)	25,398	154,500
Designated - Parental Fundraising	2,276	645	(1,050)	1,871
Designated - Bursary	11,047	-	2,400	13,447
	<u>1,505,687</u>	<u>124,362</u>	<u>-</u>	<u>1,630,049</u>
<b>TOTAL FUNDS</b>	<u>1,505,687</u>	<u>124,362</u>	<u>-</u>	<u>1,630,049</u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund - Other	2,164,857	(2,002,042)	162,815
Designated - Maintenance Fund	-	(39,098)	(39,098)
Designated - Parental Fundraising	2,139	(1,494)	645
	<hr/>	<hr/>	<hr/>
	2,166,996	(2,042,634)	124,362
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,166,996</u>	<u>(2,042,634)</u>	<u>124,362</u>

**General funds**

The General Funds are available for the furtherance of the College's objectives. The General Fund - Revaluation Reserve records the unrealised surpluses on investment property valuations.

**Designated funds**

Funds have been set aside for specific purposes by the trustees as follows:

Maintenance Fund - comprises funds for future property maintenance.

Bursary Fund - provides financial support to tutorial students and nursery parents.

Parental Fundraising - funds raised by parents for the purchase of specific items determined by the College.

**Transfers between funds**

To further set aside fund for anticipated future maintenance, £55,520 was transferred to the designated maintenance provision from general reserves (2022: £25,398).

The designated bursary fund received £2,400 (2022: £2,400) from general reserves to assist with bursaries to students and parents.

Fixed assets purchased from the designated parental fundraising fund totalled £1,953 (2022: £1,050) and were transferred to the general fund.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company runs a defined contribution scheme for certain employees. The assets of the scheme are held separately from the funds of the charitable company in independently administered funds.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,295	2,139
<b>Investment income</b>		
Rents receivable	42,000	42,000
Interest receivable	5,413	-
	<hr/> 47,413	<hr/> 42,000
<b>Charitable activities</b>		
Parent contributions	2,017,635	1,842,418
Local authority funding	328,911	271,419
Other funding	2,880	7,060
	<hr/> 2,349,426	<hr/> 2,120,897
<b>Government grants</b>		
Business interruption payment	-	1,960
	<hr/>	<hr/>
<b>Total incoming resources</b>	2,401,134	2,166,996
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	1,411,915	1,259,935
Social security	104,988	97,836
Pensions	29,903	24,186
Direct costs	50,394	42,947
Catering	254,093	228,764
Housekeeping	83,651	79,493
Premises	136,662	114,446
Maintenance	80,298	57,057
Admin	15,031	20,144
Photocopying	4,991	4,668
General college	22,801	20,901
Office	16,027	11,970
Marketing	1,654	1,548
Bank charges	120	120
Legal & professional fees	18,021	12,064
Carried forward	2,230,549	1,976,079

This page does not form part of the statutory financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>Charitable activities</b>		
Brought forward	<b>2,230,549</b>	1,976,079
Auditors' remuneration - audit fee	<b>6,768</b>	5,640
Auditors' remuneration - other services	<b>3,316</b>	2,280
Depreciation of tangible fixed assets	<b>63,992</b>	52,885
Bank loan interest	<b>2,339</b>	5,750
	<hr/> <b>2,306,964</b> <hr/>	<hr/> 2,042,634 <hr/>
Total resources expended	<b>2,306,964</b>	2,042,634
<b>Net income</b>	<hr/> <b>94,170</b> <hr/>	<hr/> 124,362 <hr/>

This page does not form part of the statutory financial statements

**REGISTERED COMPANY NUMBER: 00159730 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 201911**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**CHILTERN NURSERY AND**  
**TRAINING COLLEGE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>TRUSTEES</b>	K Hillier (Chairman) C Wakely (Vice Chairman) J B Gater C A Kelly A J Lindley D Sandell
<b>REGISTERED OFFICE</b>	20 Peppard Road Caversham Reading Berkshire RG4 8JZ
<b>REGISTERED COMPANY NUMBER</b>	00159730 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	201911
<b>AUDITORS</b>	Vale & West Accountancy Services Limited Chartered Accountants Statutory Auditors Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
<b>SOLICITORS</b>	Blandy & Blandy LLP One Friar Street Reading RG1 1DA
<b>BANKERS</b>	Lloyds Bank plc 24 Broad Street Reading RG1 2BT

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 Chiltern College is a registered charitable company limited by guarantee, incorporated on 17 October 1919 and registered as a Charity on 22 September 1962.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the College are the education and training of early years practitioners and the provision of early years care and education for children in accordance with the Memorandum and Articles of Association.

**Significant activities**

The early years care and education objectives are met through the provision of our nursery, which provides high quality care and education for children aged 2 months to 5 years of age. The nursery aims to provide a caring and stimulating environment to meet the needs of each individual child.

The education and training objectives are met through the provision of a high quality training programme for early years' practitioners. Trainees receive practical training and assessment whilst working in our day nursery, as well as knowledge-based training and assessment in the classroom. The aim of the training programme is to maximise individuals' potential to allow them to become well-qualified early years' practitioners.

We provide a family support scheme to support families in the nursery who are experiencing difficulties to enable their children to continue to access the high quality care that we provide during that period of difficulty.

In addition, we support other local early years' providers and the local community with both early years expertise and facility use.

**Public benefit**

In following the charity's aims and objectives, the trustees have had regard to the Charity Commission's published guidance in complying with their duty in section 17(5) of the Charities Act 2011 on Public Benefit.

The provision of education and training of early years practitioners and the provision of early years care and education for children provides an identifiable public benefit which is directly in line with the charity's aims.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRATEGIC REPORT**

**Achievement and performance**

As an organisation Chiltern has continued to maintain a full service since the pandemic. Chiltern continues to attract new families and has a very healthy waiting list. The level of occupancy continues to grow and remain consistent. Our parent partnership is very positive with most families attending the social events provided throughout the year.

Chiltern has continued to develop and recruit for the Traineeship Programme and has successfully recruited 5 Trainees in 2023. Chiltern continues to ensure internal promotion is considered and has successfully appointed a Deputy Manager and a Third in Charge following internal applications.

Chiltern are still awaiting a decision for the change of use of the existing building 18 to a residential dwelling, creation of new access to Peppard Road with new railings and gates. This has taken considerable time, and we continue to work with Reading planning department. Once approval is gained this will allow Chiltern the opportunity to market this building. The capital gained from this sale will be used to further develop our outdoor area following the 'Forest' theme with the possibility of opening areas up to the local community. Chiltern also has plans to build a purpose-built kitchen for the catering of all meals for the children. Chiltern will embark on a programme of works to maintain the sustainability of the Nursery building. This will consist of new drainage around the outside of the building to mitigate flooding, larger guttering to cope with torrential rain, a new approach to water storage to mitigate the legionella risk and new boilers to support the heating system.

**Financial review**

**Financial position**

The financial results for the year showed a net unrestricted incoming resource from the general fund of £149,817 and a net unrestricted outgoing resource from the designated maintenance fund of £55,647. The total incoming resource for the year was £94,170.

This is in line with the trustees' aim of maintaining a long term break even position.

The charity retains a strong cash position.

**Reserves policy**

The trustees regularly review the reserves policies to ensure that they are at an appropriate level. In particular cash is maintained at a level to support the short and medium term needs of the charity. Currently the trustees aim to keep free reserves at a level that will cover between one and three months of staff payroll costs.

Chiltern Nursery and Training College has total reserves of £1,724,219 comprised of £651,542 of functional assets, £560,000 of investment property and associated bank borrowings of £nil, leaving £512,677 of free reserves. Of this, £170,138 has been set aside for designated purposes, with the remaining £342,539 available for general use. This is in line with the trustees' reserves policy.

**Future plans**

In line with our strategic development plan, over the coming year, we will be focusing on:

The continued refurbishment of the nursery building to develop and enhance the nursery environment and support the provision of high-quality care, education and training.

Assessing the needs of the local and wider community in relation to how we can best support early years care, education and training, in line with our charitable objectives.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees are also the governors of Chiltern Nursery and Training College and the directors of the charitable company.

The trustees of Chiltern Nursery and Training College guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The board of trustees determine the general policy of the charity. The day-to-day management of the charity is delegated to the Head and the senior managers.

**Recruitment and appointment of new trustees**

The appointment of new trustees is made at the discretion of the trustees and a clear selection and recruitment process is in place. Once appointed, trustees follow a formal induction process and are regularly reminded of their roles and responsibilities. Trustees undertake ongoing training as deemed relevant.

**SENIOR MANAGEMENT TEAM**

**Head**

M Wigmore

**Nursery Manager**

V Hughes

**Finance Manager, Company Secretary and Clerk to the Governors**

L G Phillips

**Key management remuneration**

The trustees consider the board of directors, who are the College's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All trustees give their time freely and no trustee received remuneration or reimbursed expenses in the year as per note 9. Details of related party transactions are disclosed in note 21 to the accounts.

The pay of senior staff members is reviewed annually by trustees and is normally increased in accordance with a general cost of living increase that all staff members receive. The salary of senior managers are set and reviewed to ensure that they are commensurate with similar roles in other organisations of the same nature. This ensures that the trustees are able to recruit senior managers at the required level and with the required skills to meet the needs of the job role.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The board of trustees continue to keep the charity's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the directors can best be mitigated.

The key risks identified are:

- Lower numbers of suitably qualified staff and trainees available to fulfil the nursery's recruitment needs
- Unexpected maintenance

These risks are being addressed and minimised through the strategic plan and redevelopment project that trustees have put in place.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Chiltern Nursery and Training College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....21/05/2024..... and signed on the board's behalf by:

*Karen Hillier*  
Karen Hillier (May 21, 2024 09:04 GMT+1)  
.....  
K Hillier - Trustee

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILTERN NURSERY AND TRAINING COLLEGE LIMITED**

## **Opinion**

We have audited the financial statements of Chiltern Nursery and Training College Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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



# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILTERN NURSERY AND TRAINING COLLEGE LIMITED**

## **Our responsibilities for the audit of the financial statements**

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the charities sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, Ofsted requirements, food safety regulations, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jason Pyke FCA (Senior Statutory Auditor)  
for and on behalf of Vale & West Accountancy Services Limited  
Chartered Accountants  
Statutory Auditors  
Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

Date: 21/05/2024 .....

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Designated funds £	General fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	4,295	-	4,295	2,139
<b>Charitable activities</b>	6				
Childcare activities		-	2,349,426	2,349,426	2,120,897
Investment income	5	-	47,413	47,413	42,000
Government grants		-	-	-	1,960
<b>Total</b>		<u>4,295</u>	<u>2,396,839</u>	<u>2,401,134</u>	<u>2,166,996</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Teaching and nursery costs		1,922	1,698,407	1,700,329	1,522,970
Premises		58,020	238,535	296,555	243,481
Support costs		-	299,996	299,996	268,263
Governance costs		-	10,084	10,084	7,920
<b>Total</b>		<u>59,942</u>	<u>2,247,022</u>	<u>2,306,964</u>	<u>2,042,634</u>
<b>NET INCOME/(EXPENDITURE)</b>		(55,647)	149,817	94,170	124,362
<b>Transfers between funds</b>	19	<u>55,967</u>	<u>(55,967)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		320	93,850	94,170	124,362
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		169,818	1,460,231	1,630,049	1,505,687
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>170,138</u></u>	<u><u>1,554,081</u></u>	<u><u>1,724,219</u></u>	<u><u>1,630,049</u></u>

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED (REGISTERED NUMBER: 00159730)**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Designated funds £	General fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	-	651,542	651,542	586,077
Investment property	13	-	560,000	560,000	560,000
		-	1,211,542	1,211,542	1,146,077
<b>CURRENT ASSETS</b>					
Debtors	14	-	34,093	34,093	32,780
Cash at bank and in hand		170,138	486,787	656,925	736,990
		170,138	520,880	691,018	769,770
<b>CREDITORS</b>					
Amounts falling due within one year	15	-	(178,341)	(178,341)	(181,325)
<b>NET CURRENT ASSETS</b>		170,138	342,539	512,677	588,445
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		170,138	1,554,081	1,724,219	1,734,522
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	-	-	(104,473)
<b>NET ASSETS</b>		170,138	1,554,081	1,724,219	1,630,049
<b>FUNDS</b>	19				
Unrestricted funds				1,724,219	1,630,049
<b>TOTAL FUNDS</b>				1,724,219	1,630,049

The financial statements were approved by the Board of Trustees and authorised for issue on .....21/05/2024..... and were signed on its behalf by:

Karen Hillier  
Karen Hillier (May 21, 2024 09:04 GMT+1)  
K Hillier - Trustee

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	124,867	137,927
Net cash provided by operating activities		<u>124,867</u>	<u>137,927</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(129,457)	(15,590)
Investment income		42,000	42,000
Interest received		5,413	-
Net cash (used in)/provided by investing activities		<u>(82,044)</u>	<u>26,410</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(120,549)	(216,599)
Loan interest paid		(2,339)	(5,750)
Net cash used in financing activities		<u>(122,888)</u>	<u>(222,349)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(80,065)</u>	<u>(58,012)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>736,990</u>	<u>795,002</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>656,925</u></u>	<u><u>736,990</u></u>

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.12.23</b>	31.12.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>94,170</b>	124,362
<b>Adjustments for:</b>		
Depreciation charges	<b>63,992</b>	52,885
Interest received	<b>(5,413)</b>	-
Investment income	<b>(42,000)</b>	(42,000)
Interest payable	<b>2,339</b>	5,750
Increase in debtors	<b>(1,313)</b>	(2,370)
Increase/(decrease) in creditors	<b>13,092</b>	(700)
<b>Net cash provided by operations</b>	<b>124,867</b>	137,927

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<b>736,990</b>	<b>(80,065)</b>	<b>656,925</b>
	<b>736,990</b>	<b>(80,065)</b>	<b>656,925</b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(16,076)</b>	<b>16,076</b>	-
Debts falling due after 1 year	<b>(104,473)</b>	<b>104,473</b>	-
	<b>(120,549)</b>	<b>120,549</b>	-
<b>Total</b>	<b>616,441</b>	<b>40,484</b>	<b>656,925</b>

The notes form part of these financial statements

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. STATUTORY INFORMATION**

The Chiltern College operating as Chiltern Nursery And Training College is a company limited by guarantee, domiciled and incorporated in England and Wales. The registered office and principal place of business is 20 Peppard Road, Caversham, Reading RG4 8JZ.

The principal activities of the charity are the education and training of early years practitioners and the provision of early years care and education for children.

The financial statements are presented in sterling (£) and are rounded to the nearest £1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**Going concern**

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

**Income**

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Nursery fees and use of premises are accounted for in the period in which the service is provided. All fees are stated after deducting allowances granted by the college.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. Certain expenditure is apportioned to categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the expense to which it relates.

Governance costs comprise the costs of running the charitable company, including strategic planning for its future development, external audit, any legal advice for directors, and all costs of complying with constitutional and statutory requirements, such as the costs of board and committee meetings and of preparing statutory accounts and complying with public accountability.

Support costs comprise costs incurred centrally in support of the college.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are recorded at their purchase cost, together with any incidental costs of acquisition. Depreciation is provided on all tangible fixed assets, except freehold land, in order to write off their cost less residual value over their estimated useful lives at the following annual rates:

Freehold property	2% on cost
Property improvements	10% and 25% on cost
Plant and machinery	33.3% on cost and 50% on cost

Items costing less than £500 are written off as expenses as acquired.

**Investment property**

The investment property has been included in the accounts at market value. This is considered on an annual basis by the trustees. In accordance with FRS 102 there is no depreciation provided on the investment properties.

**Taxation**

The company is a registered charity, and as such is entitled to tax exemptions on income and gains, properly applied for its charitable purposes.

**Fund accounting**

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria, is charged to the fund, together with a fair allocation of relevant overheads.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Government grants**

Government grants are recognised in the income and expenditure account so as to match them with expenditure they are intended to contribute.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument, and are offset only when the charitable company has a legal enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise and settle the liability simultaneously.



**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Financial assets:**

Trade and other debtors which is receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

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

**Financial liabilities:**

Financial instruments are classified as liabilities according to the substance of the contractual arrangements entered into. Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Where the arrangements with a creditor constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

**Borrowings:**

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using effective interest method, interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION  
UNCERTAINTY**

In the application of the charitable company's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The valuation of the investment property is considered to be a key estimate in the preparation of the accounts. As described in the notes to the accounts, investment property is stated at fair value based on the valuation performed by independent professional valuers with experience in the location and category of property valued. Valuations are obtained from time to time. The trustees examine the valuation annually and update for any changes on the advice of the professional valuers.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. DONATIONS AND LEGACIES**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Donations	<b>4,295</b>	2,139
	<u><u>          </u></u>	<u><u>          </u></u>

**5. INVESTMENT INCOME**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Rents receivable	<b>42,000</b>	42,000
Interest receivable	<b>5,413</b>	-
	<u><u>47,413</u></u>	<u><u>42,000</u></u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Parent contributions	<b>2,017,635</b>	1,842,418
Local authority funding	<b>328,911</b>	271,419
Other funding	<b>2,880</b>	7,060
	<u><u>2,349,426</u></u>	<u><u>2,120,897</u></u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

<b>2023</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciatio n</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nursery costs	1,314,333	385,996	-	1,700,329
Premises	34,725	219,102	42,728	296,555
Support costs	197,748	80,984	21,264	299,996
Governance costs	-	10,084	-	10,084
	<u><u>1,546,806</u></u>	<u><u>696,166</u></u>	<u><u>63,992</u></u>	<u><u>2,306,964</u></u>

<b>2022</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciatio n</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nursery costs	1,174,170	348,800	-	1,522,970
Premises	29,570	173,907	40,004	243,481
Support costs	178,217	77,165	12,881	268,263
Governance costs	-	7,920	-	7,920
	<u><u>1,381,957</u></u>	<u><u>607,792</u></u>	<u><u>52,885</u></u>	<u><u>2,042,634</u></u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Depreciation - owned assets	<b>63,992</b>	52,885
Bank loan interest payable	<b>2,339</b>	5,750
Auditors' remuneration - audit fee	<b>6,768</b>	5,640
Auditors' remuneration - non audit	<b>3,316</b>	2,280
	<u><u>          </u></u>	<u><u>          </u></u>

The trustees have indemnity insurance which is included in the college insurance policy.

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**10. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	1,411,915	1,259,935
Social security	104,988	97,836
Other pension	29,903	24,186
	<u>          </u>	<u>          </u>
	<u><u>1,546,806</u></u>	<u><u>1,381,957</u></u>

The average monthly number of employees during the year was as follows:

	<b>31.12.23</b>	31.12.22
Teaching and child welfare staff	<b>65</b>	56
Others	<b>7</b>	8
	<u>          </u>	<u>          </u>
	<u><u>72</u></u>	<u><u>64</u></u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. STAFF COSTS - continued**

	31.12.23 £	31.12.22 £
Aggregate employee costs of the senior management team (including salary, benefits, pension contributions and national insurance)	186,705	181,758

The number of employees whose benefits (excluding employer pension costs) were between £60,001 and £70,000 was 1 (2022 - 1).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Designated funds £	General fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,139	-	2,139
<b>Charitable activities</b>			
Childcare activities	-	2,120,897	2,120,897
Investment income	-	42,000	42,000
Government grants	-	1,960	1,960
<b>Total</b>	2,139	2,164,857	2,166,996
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Teaching and nursery costs	1,494	1,521,476	1,522,970
Premises	39,098	204,383	243,481
Support costs	-	268,263	268,263
Governance costs	-	7,920	7,920
<b>Total</b>	40,592	2,002,042	2,042,634
<b>NET INCOME/(EXPENDITURE)</b>	(38,453)	162,815	124,362
<b>Transfers between funds</b>	26,748	(26,748)	-
<b>Net movement in funds</b>	(11,705)	136,067	124,362
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	181,523	1,324,164	1,505,687
<b>TOTAL FUNDS CARRIED FORWARD</b>	169,818	1,460,231	1,630,049

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2023	1,477,110	100,894	1,578,004
Additions	92,214	37,243	129,457
Disposals	-	(810)	(810)
At 31 December 2023	1,569,324	137,327	1,706,651
<b>DEPRECIATION</b>			
At 1 January 2023	915,590	76,337	991,927
Charge for year	42,728	21,264	63,992
Eliminated on disposal	-	(810)	(810)
At 31 December 2023	958,318	96,791	1,055,109
<b>NET BOOK VALUE</b>			
At 31 December 2023	611,006	40,536	651,542
At 31 December 2022	561,520	24,557	586,077

**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2023 and 31 December 2023	560,000
<b>NET BOOK VALUE</b>	
At 31 December 2023	560,000
At 31 December 2022	560,000
Fair value at 31 December 2023 is represented by:	
	£
Valuation	451,430
Cost	108,570
	560,000

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.23	31.12.22
	£	£
Cost	108,570	108,570

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. INVESTMENT PROPERTY - continued**

Investment property was independently valued on an open market basis on 14 April 2021 by Dunster & Morton, regulated by RICS. The trustees consider this valuation remains an appropriate estimation of the market value as at 31 December 2023.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Fees outstanding	<b>8,168</b>	3,460
Other debtors and prepayments	<b>25,925</b>	29,320
	<u><b>34,093</b></u>	<u>32,780</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Bank loans and overdrafts (see note 17)	-	16,076
Trade creditors	<b>46,332</b>	35,520
Social security and other taxes	<b>24,534</b>	20,389
Other creditors	<b>9,037</b>	9,814
Deferred income	<b>72,802</b>	71,857
Accruals	<b>25,636</b>	27,669
	<u><b>178,341</b></u>	<u>181,325</u>

Deferred income includes local authority funding received in advance of the next term of £67,948 (2022: £68,059).

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Bank loans (see note 17)	-	104,473
	<u>          </u>	<u>          </u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	-	16,076
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	17,010
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	57,191
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	30,272

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Within one year	4,149	4,149
Between one and five years	2,421	6,570
	<u>          </u>	<u>          </u>
	<b>6,570</b>	10,719
	<u>          </u>	<u>          </u>

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund - Other	1,008,801	149,817	(55,967)	1,102,651
General Fund - Revaluation Reserve	451,430	-	-	451,430
Designated - Maintenance Fund	154,500	(58,020)	55,520	152,000
Designated - Parental Fundraising	1,871	2,373	(1,953)	2,291
Designated - Bursary	13,447	-	2,400	15,847
	<u>1,630,049</u>	<u>94,170</u>	<u>-</u>	<u>1,724,219</u>
<b>TOTAL FUNDS</b>	<u>1,630,049</u>	<u>94,170</u>	<u>-</u>	<u>1,724,219</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund - Other	2,396,839	(2,247,022)	149,817
Designated - Maintenance Fund	-	(58,020)	(58,020)
Designated - Parental Fundraising	4,295	(1,922)	2,373
	<u>2,401,134</u>	<u>(2,306,964)</u>	<u>94,170</u>
<b>TOTAL FUNDS</b>	<u>2,401,134</u>	<u>(2,306,964)</u>	<u>94,170</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General Fund - Other	872,734	162,815	(26,748)	1,008,801
General Fund - Revaluation Reserve	451,430	-	-	451,430
Designated - Maintenance Fund	168,200	(39,098)	25,398	154,500
Designated - Parental Fundraising	2,276	645	(1,050)	1,871
Designated - Bursary	11,047	-	2,400	13,447
	<u>1,505,687</u>	<u>124,362</u>	<u>-</u>	<u>1,630,049</u>
<b>TOTAL FUNDS</b>	<u>1,505,687</u>	<u>124,362</u>	<u>-</u>	<u>1,630,049</u>



**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund - Other	2,164,857	(2,002,042)	162,815
Designated - Maintenance Fund	-	(39,098)	(39,098)
Designated - Parental Fundraising	2,139	(1,494)	645
	<hr/>	<hr/>	<hr/>
	2,166,996	(2,042,634)	124,362
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,166,996</u>	<u>(2,042,634)</u>	<u>124,362</u>

**General funds**

The General Funds are available for the furtherance of the College's objectives. The General Fund - Revaluation Reserve records the unrealised surpluses on investment property valuations.

**Designated funds**

Funds have been set aside for specific purposes by the trustees as follows:

Maintenance Fund - comprises funds for future property maintenance.

Bursary Fund - provides financial support to tutorial students and nursery parents.

Parental Fundraising - funds raised by parents for the purchase of specific items determined by the College.

**Transfers between funds**

To further set aside fund for anticipated future maintenance, £55,520 was transferred to the designated maintenance provision from general reserves (2022: £25,398).

The designated bursary fund received £2,400 (2022: £2,400) from general reserves to assist with bursaries to students and parents.

Fixed assets purchased from the designated parental fundraising fund totalled £1,953 (2022: £1,050) and were transferred to the general fund.

**CHILTERN NURSERY AND  
TRAINING COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company runs a defined contribution scheme for certain employees. The assets of the scheme are held separately from the funds of the charitable company in independently administered funds.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

Vale & West  
Victoria House  
26 Queen Victoria Street  
Reading  
RG1 1TG

Dear Sirs

### **The Chiltern Charity**

During the course of your audit of our financial statements for the period ending 31 December 2023, the following representations were made to you by management and directors.

- 1 We have fulfilled our responsibilities as directors under the Companies Act 2006 for preparing financial statements, in accordance with the applicable financial reporting framework FRS 102 and for making accurate representations to you as auditors.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.

- 2 We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
- 3 We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- 4 We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
- 5 We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

Registered Charity No. 201911, a Company Limited by Guarantee, No. 159730 registered in England & Wales

- 6 We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: shareholders (as a guide with more than 20% of the voting rights), directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

Party	Relationship	Nature of transaction
Blandy & Blandy LLP	J B Gater	Legal services - none in period
M Wigmore	Head	Employment service payments
L G Phillips	Finance manager	Employment service payments
K Hillier	Trustee/Director	None in period
J B Gater	Trustee/Director	None in period
C A Kelly	Trustee/Director	None in period
A J Lindley	Trustee/Director	None in period
D Sandell	Trustee/Director	None in period
C Wakely	Trustee/Director	None in period

- 7 We confirm that all related party relationships and transactions were concluded under normal market conditions, have been accounted for and where necessary disclosed in accordance with the applicable financial reporting framework (FRS 102).
- 8 We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
- 9 We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business, and which are central to the charity's ability to conduct its business.

Registered Charity No. 201911, a Company Limited by Guarantee, No. 159730 registered in England & Wales

It is legally privileged and confidential information intended only for the use of the individual or entity named above. If you have received this email in error, please notify us immediately. Thank you.

- 10 We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
- 11 We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
- 12 We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern.
- 13 We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the unadjusted misstatements is attached to this letter.
- 14 We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
  - so far as each director is aware, there is no relevant audit information of which you as auditors are unaware; and
  - each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the directors during the course of your audit.

Yours faithfully

Karen Hillier

Karen Hillier (May 21, 2024 09:04 GMT+1)

Chair – Karen Hillier

Signed on behalf of the board of directors

Date.....21/05/2024.....

Registered Charity No. 201911, a Company Limited by Guarantee, No. 159730 registered in England & Wales

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# Financial Accounts-Chiltern Nursery & Training College Limited

Final Audit Report

2024-05-21

Created:	2024-05-20
By:	Elizabeth Mathias (emathias@valewest.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzvVekh5fC7RRwfQx9OWNcAxnduHbsN3U

## "Financial Accounts-Chiltern Nursery & Training College Limited" History

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-  Signer karen.hillier05@gmail.com entered name at signing as Karen Hillier  
2024-05-21 - 8:04:15 AM GMT
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-  Signer jpyke@valewest.com entered name at signing as Jason Pyke FCA  
2024-05-21 - 8:05:06 AM GMT
-  Document e-signed by Jason Pyke FCA (jpyke@valewest.com)  
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