

THE UNIVERSITY NURSERY PARENTS ASSOCIATION LIMITED

England & Wales · Charity number 283949

Details

Other names U N P A

Status Registered

Legal form Charitable company

Company number [01579720](#)

Registered 1982-02-22

Register [View on the Charity Commission register](#)

Contact

Address 34 St. Michaels Park
Bristol
BS2 8BW

Phone 01179276077

Email university-nursery@bristol.ac.uk

Website <http://www.bristol.ac.uk/nursery/>

Activities

Objects: THE CHARITY'S OBJECT IS TO PROVIDE AND TO ASSIST IN THE PROVISION INCLUDING THE ESTABLISHMENT, CONTROL AND MANAGEMENT OF FACILITIES AND PREMISES FOR THE EDUCATION, RECREATION, CARE AND BENEFIT OF THE CHILDREN, OFFICERS, STAFF AND STUDENTS OF BRISTOL UNIVERSITY OR OF OTHER PERSONS.

Activities: To provide a caring environment where high quality play and education are used to stimulate and encourage the intellectual, physical and emotional development of the pre-school children of the officers, staff and students of Bristol University or of other persons.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Bristol City

Finances

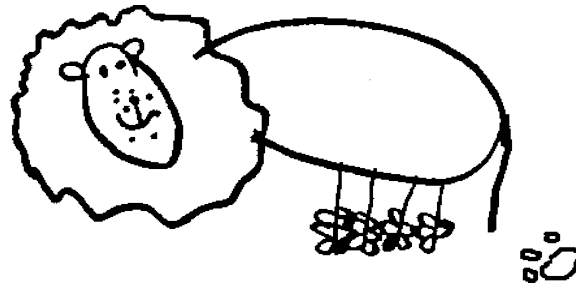
Period end	Income	Expenditure	Assets	Employees
2025-04-30	£1,043,918	£966,858	£255,733	28
2024-04-30	£802,122	£840,336	£178,673	28
2023-04-30	£795,014	£799,374	£216,887	26
2022-04-30	£707,206	£667,761	£221,247	26
2021-04-30	£641,723	£658,618	£181,802	27

Trustees

Name	Role	Appointed
Asphodel Denning	Chair	2024-02-01
Edwin Dalmaijer		2024-07-08
Gozde Burger		2023-01-01
Peter Moore		2024-09-01
Stephen Montgomery		2024-09-10
Thomas Shephard		2025-12-04

Accounts

Company no. 01579720
Charity no. 283949



**The University Nursery Parents
Association Limited**

**Annual Report and Audited Financial
Statements**

30 April 2025

The University Nursery Parents Association Limited

Reference and administrative details

For the year ended 30 April 2025

Company number 01579720

Charity number 283949

Registered office and operational address 34 St Michael's Park
Bristol
BS2 8BW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Lara Allen	Resigned 31 August 2024
Gozde Burger	
Lyndsey Davies	Resigned 8 July 2024
Edwin Dalmaijer	Appointed 8 July 2024
Asphodel Denning	
Justyna Hinchcliffe	Appointed 8 July 2024; resigned 30 September 2025
Stephen Montgomery	Appointed 10 September 2024
Peter Moore	Appointed 1 September 2024
Jason Sarfo-Annin	Resigned 31 August 2024
Thomas Shephard	Appointed 4 December 2025
Maria Tottle	Resigned 30 September 2025

Finance manager Claire John

Bankers The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

The trustees present their report and financial statements for the year ended 30 April 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Bristol University Day Nursery is run by the University Nursery Parents' Association (UNPA), of which every parent with a child at the Nursery is automatically a member and pays a £5 membership fee. The UNPA is a non-profit making company, limited by guarantee, with charitable status set up specifically to manage the Nursery under the terms and conditions negotiated with the University of Bristol as a workplace nursery. The University set the terms on which UNPA operates within the conditions set by the licensing body Ofsted Early Years.

The Nursery is registered with Ofsted, Reg No: 106918, the government's school standards agency, and as such promotes early learning.

Governing document

The charity is governed by its Memorandum of Association dated 30 June 1981. A comprehensive review of this document was undertaken and approved at an extraordinary meeting on 4 September 2014. This has strengthened the nature of the trustee board, clarifying the lines of delegation and generally updating the governing document in line with current legislation.

Organisational structure

Each year at the AGM the UNPA membership elects the trustee board (formally known as the executive committee) which consists of both parents and other interested parties drawn from the University staff and student bodies as set out in the articles, together with others who bring relevant expertise. This board is responsible for the overall strategy and financial management of the nursery.

Interested parties are invited to apply to the board setting out their reasons for wishing to join the board and detailing their experience and skills. New trustees receive an induction file and are encouraged to attend training seminars.

Other members are co-opted to a management committee to oversee areas such as Child Protection, Health and Safety, Staff Liaison and Fundraising. Relevant training is undertaken. A good practice agreement has been developed to be signed by all members of the board and committee.

The Committee for the year comprised:

Executive committee

Committee officers

Alexandra Thiessen	Secretary
Maria Tottle	Child Protection Officer
Justyna Hinchcliffe	Health and Safety officer (until June 2024)
Valentina Noacco	Health and Safety officer (from June 2024)
Claire Devine	Staff Liaison Officer (until September 2024)
Edwin Dalmaijer	Staff Liaison Officer (from September 2024)

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

Committee members

Karon Arnold
Penelope Fialas
Lavina Paternoster
Justyna Hinchcliffe
Sabina Sanghera
Alexandra Thiessen
Federica Baldini
Alanoud Alqahtani
Emily Grundy
Fengyuan Liu
Lyndsey Davis
Asphodel Denning
Jenny Thwaites
Alexandra Voinescu
Anna Baker
Artemio Ochoa
Carolina Valladares
Elisha Joshi
Jain Shakshi
Lin Ma
Sally Crocker
Silvia Rubio

Related parties

The Nursery is established as a workplace nursery for the University of Bristol, which provides – free of charge – the buildings from which the Nursery operates.

Organisational management

The manager of the Nursery has responsibility for staff management and development, operational control, curriculum development and good childcare practice, record keeping and reports, parental involvement (managing relationships and sharing information) and liaison with outside agencies including Ofsted, the Local Education Authority and Early Years.

Pay and remuneration

The board are committed to recruiting and retaining quality staff. Competitive salaries are set and pay rises are given in line with the University pay scales. Promotions are recommended to the board by the Nursery Management Team. A subcommittee of the board is responsible for setting senior management salaries.

Risk management

The Board of Trustees is responsible for overseeing the major business and operational risks faced by the Nursery. Detailed considerations of risk are delegated to the Senior Management of the Nursery. Risks are identified, assessed and controls established throughout the year. A formal review of the Nursery's risk assessment processes is undertaken annually. Risk management is managed under the headings of Nursery safety, child welfare and financial sustainability.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

Through the risk management processes established for the Nursery, the Board of Trustees is satisfied that the major risks identified have been adequately mitigated where necessary. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks and uncertainties affecting the business are considered to be:

- **Health and safety:** the health and safety of the children in our care has always been our highest priority. The Committee and Management constantly seek to ensure that the highest standards of care are maintained at all times. Health and safety procedures are constantly reviewed and updated;
- **Major incidents:** policies and procedures are in place in the event of a serious incident at the Nursery;
- **Legal and regulatory environment:** regular contact is maintained with the various regulatory agencies and changes in the regulatory and legal environment are monitored;
- **Staff recruitment and retention:** the provision of effective training and career opportunities for staff and at all levels is considered to be highly important in the successful recruitment and retention of our staff. Where possible the UNPA seeks to promote staff internally in order to provide a stimulating and challenging career path for employees. Annual salary reviews ensure that staff are paid a competitive rate;
- **Staff costs:** staff costs represent a significant cost to the UNPA and these costs and staffing levels are monitored monthly and at the annual budget review to ensure they are in line with occupancy levels;
- **Occupancy levels:** these are monitored monthly by the UNPA; and
- **Competition:** the UNPA and management monitor the competitive environment to ensure that the Nursery offers a quality of childcare that compares favourably with the competition.

Charitable objects and benefit, aims, objectives and activities

Charitable objects

The charity's objects as set out in its Memorandum of Association are to provide and to assist in the provision including the establishment control and management of facilities and premises for the education recreation, care and benefit of children of officers, staff and students of Bristol University and other persons.

Charity aims

The Nursery provides a safe, stimulating and caring environment with high quality play and education. The Nursery's guiding principle is that the children will thrive in a warm and loving atmosphere. Through developing strong working relationships with parents, the children's individual needs can be met to the full. The Nursery encourages staff to stay long-term by providing ongoing staff development training, appraisals and internal promotions.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

We value:

- Caring, dedicated and motivated staff;
- Strong and respectful relationships with our children and building partnerships with parents;
- Individuals' strengths and working together in partnership with parents, staff and other agencies to fulfil everyone's potential;
- Working together as a team to achieve the same goals and expectations;
- Inclusiveness, meeting the needs of everyone; and
- Excellent communication among staff, children, parents, and the UNPA committee.

We aim to:

- Provide an environment where all children, parents, carers and staff are respected;
- Create a warm, loving and safe environment, where children and their families feel valued;
- Give children the tools and encouragement to take chances and be heard in order to achieve and make a positive contribution in life;
- Respect the diversity of individuals and communities;
- Use an exciting range of resources to promote high quality play both indoors and outdoors;
- Work following the Early Years Foundation stage and Every Child Matters guidance;
- Involve parents in the running of the nursery especially through the UNPA committee and the board of trustees; and
- Keep parents informed of how we work through the display of our policies and procedures.

Charity objectives for the year included:

- Continuing to maintain high health and safety standards, including nursery-wide audit;
- Continuing to build links with the University of Bristol;
- Maintaining support and flexibility for students;
- Recruiting and retaining quality staff;
- Improving HR processes;
- Improving efficiency and reducing our carbon footprint;
- Continuing refurbishment of the building;
- Replacement of key equipment and infrastructure upgrade; and
- Maintaining overall quality and standards.

Charity strategy for achieving objectives:

Maintaining high health and safety standards

Health and safety continues to be a priority and all policies are reviewed and updated regularly. New staff undertake comprehensive inductions with relevant training where necessary. All staff undertake refresher training on a regular basis.

Staff have had a re-fresher food hygiene training and the nursery have had a food hygiene inspection on the 21st March 2025 and maintained the 5 stars – 'very good' rating. Carbon monoxide detectors have been installed in all children rooms. The nursery management, UNPA H&S rep Justyana Hinchcliffe and Staff H&S reps closely monitored health and safety standards and one H&S audit has taken place in February 2024.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

Continuing to build links with the University of Bristol

This is ongoing both on a formal (e.g. Service Level Agreement) and informal basis (e.g. via UNPA committee members and trustees who work or study at the University). Additional responsibility is being transferred to the nursery from UoB and the current direction of travel is away from the University with a concomitant increase in operational risk. The Board of Trustees must engage more strongly with maintaining and reforging logistical links and supporting the UNPA in doing this rather than acting as a barrier to progressing this objective.

Maintaining support and flexibility for students

We continue to offer reduced fees and priority access to students, work with the University to enhance the childcare provision for student parents and encourage student parents to join the UNPA committee and/or serve as a trustee. A recent drive to attract new UNPA committee members over the last few months of the reporting period has been successful with 5 new members joining the UNPA committee.

Recruiting and retaining quality staff

To ensure that pay scales remain competitive, we increase nursery fees in line with the current market rates and used the money raised to increase our salaries and bring them into line with the current labour market. We actively always monitor pay scales to ensure they remain competitive and always look for opportunities to continue the training and development of staff.

This year staff turn-over has been slightly lower, we have had 6 new members of staff and 6 leave. Recruitment has been challenging, the market for early years staff is very competitive with more people leaving the sector. For a period of time we used agency staff to support our staffing, fortunately we are now fully staffed. We have 2 members who will hopefully complete their level 3 apprenticeship in the coming months.

Where recruitment has been necessary the selection and interview process assesses qualifications, experience and undertakes all the necessary checks. All members of staff are encouraged to further their childcare qualifications and to gain experience through additional training, external workshops and in-house courses.

Improving HR processes

We have moved to HR company Citation who specialise in early years, to help us to update, improve, advise and streamline our HR processes.

Improving efficiency and reducing our carbon footprint

We continue to transfer many of our paper-based systems and records from paper-copy to online to improve efficiency and accountability, as well as to reduce our carbon footprint. This remains an ongoing process.

Continuing refurbishment of the building

In December 24 / January 25 we revamped the staff room with new fitted kitchen and furniture to give a nicer place for staff to relax on their breaks. In April 25 we redesigned and decorated the office.

Replacement of key equipment and infrastructure upgrade

We have managed to replace a few bits of storage units with some quality wooden furniture throughout the nursery.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

Maintaining overall quality and standards

As an Ofsted registrant, the Nursery received its inspection and received the rating of Good.

Public benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit.

The Nursery's primary means of providing public benefit is through the discounted rates offered to students. This year the value of discount in fees to students totalled £47,629 (2024: £37,125) and represented 4.8% (2024: 5.8%) of gross fees. This helped 22 (2024: 41) children during the year.

Students continue to take priority within the substantial waiting list and have access to individualised payment plans for those who encounter financial difficulties.

Activities

The principal activity of the UNPA is the provision of nursery and pre-school facilities primarily for the children of students and staff at the University of Bristol. The Nursery opened in 1979. The nursery operates from 34 and 35 St Michael's Park, Bristol, which are owned and maintained by the University and used by the nursery free of charge.

The two main rooms on the ground floor are allocated to babies and children under two years, with separate baby and toddler rooms. Children aged between two and five years are based on the first floor, which has three main playrooms. In addition, the room at the rear ground floor of Number 35 (Tiger Room) is used as an additional capacity resource, mainly as a "pre-school" space for 3–5-year-olds. There is a fully enclosed and secure garden for outside play. This is divided into separate areas, which are used according to the age of the children.

During the year, the Nursery employed 30 members of staff who worked directly with the children. Their combined hours work out to approximately 20 full time equivalent staff. All except ten members of staff hold Level 3 Early Years qualifications. Two employees hold the Early Years Professional Status qualification. The Nursery receives teacher support from the Early Years Development and Child Care Partnership and has received validation from the Bristol Standard for Early Years Care.

Fundraising Practices

The charity does not engage any professional fundraisers or commercial participators, and all fundraising activities are carried out directly by staff and volunteers. The charity has not subscribed to any external fundraising schemes or standards, and has had no failures to comply with fundraising regulations. No fundraising complaints were received during the year. The trustees oversee all fundraising activities and are satisfied that appropriate measures are in place to protect the public, including vulnerable people, from unreasonable intrusion, persistent approaches, or undue pressure.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

Future plans

The Nursery plans to maintain the activities detailed above by continuing the current strategies and seeking opportunities for improvement and development. Specific plans include:

- Recruiting and retaining quality staff by looking into raising fees and salaries again;
- Improving HR processes with assistance from Citation;
- Improving efficiency and reducing our carbon footprint by continuing to transition to a more computer-based system;
- Continuing refurbishment of the building; and
- Ongoing upgrade and replacement of equipment and infrastructure.

Financial review

The UNPA has made a surplus for the year of £77,060 (2024: deficit of £38,214).

Revenue for the year was £1,043,918 (2024: £802,122) representing a 30.1% increase on the previous year. Fee income increased by 30% to £981,048 (2024: £754,837). Fees for 2024-25 were increased by approximately 8% in May 2024 for all children.

Expenditure for the period was £966,858 (2024: £840,336) an increase of 15.1%, of which permanent staff costs were £781,342 (2024: £700,542) increase of 11.5%. This represents 80.8% of total costs (2024: 83.4%). Agency staff costs decreased to £1,687 (2024: £20,126).

Reserves policy

The Committee considers it appropriate to have reserves sufficient to cover expenditure for a period in the event of no fees being generated. Reserves also have to be maintained to cover the cost of equipment, repairs and redecoration. The Committee continually reviews the physical and resourcing needs of the Nursery.

The UNPA needs to maintain reserves to cover the operating costs in case the Nursery is required to close for a prolonged period, e.g. due to an outbreak of infection. The Nursery currently has fixed operating costs of approximately £80,000 per month. Whilst the Nursery has business interruption insurance that covers the business for any destruction, damage, interruption or interference for a period of up to 12 months, there may be circumstances where events are not covered by the insurance policy (for example if the decision is made to close the Nursery due to the outbreak of an infection). It is therefore appropriate to be carrying forward at least £240,000 in reserves to cover three month's operating contingencies.

At the end of this financial year the Nursery's free reserves have increased to £255,733 (2024: 178,673).

Investment policy

The Trustees consider that it is appropriate to invest its surplus funds using bank deposit accounts so that liquid reserves are available.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2025

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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 January 2026 and signed on their behalf by

Asphodel Denning - Chair

Independent auditors' report

To the members of

The University Nursery Parents Association Limited

We have audited the financial statements of The University Nursery Parents Association Limited (the 'charity') for the year ended 30 April 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Independent auditors' report

To the members of

The University Nursery Parents Association Limited

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Other matter

The financial statements for the year ended 30 April 2024 were not audited because the charity was below the statutory audit threshold.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

The University Nursery Parents Association 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

The University Nursery Parents Association Limited

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 27 January 2026

William Guy Blake ACA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The University Nursery Parents Association Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2025

	Note	2025 £	2024 £
Income from:			
Donations	2	54,780	39,000
Charitable activities	3	981,045	754,837
Other trading activities	4	4,347	4,744
Investments		3,746	3,541
Total income		<u>1,043,918</u>	<u>802,122</u>
Expenditure on:			
Raising funds		1,848	1,923
Charitable activities		965,010	838,413
Total expenditure	6	<u>966,858</u>	<u>840,336</u>
Net income / (expenditure) and net movement in funds	7	77,060	(38,214)
Reconciliation of funds:			
Total funds brought forward		<u>178,673</u>	<u>216,887</u>
Total funds carried forward		<u><u>255,733</u></u>	<u><u>178,673</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Balance sheet

As at 30 April 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	10		10,419	10,058
Current assets				
Debtors	11	3,876		3,503
Cash at bank and in hand		<u>434,974</u>		<u>315,726</u>
		438,850		319,229
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(193,536)</u>		<u>(150,614)</u>
Net current assets			<u>245,314</u>	<u>168,615</u>
Net assets			<u>255,733</u>	<u>178,673</u>
Funds				
Unrestricted funds			<u>255,733</u>	<u>178,673</u>
Total charity funds			<u>255,733</u>	<u>178,673</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 27 January 2026 and signed on their behalf by

Asphodel Denning - Chair

The University Nursery Parents Association Limited

Statement of cash flows

For the year ended 30 April 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net movement in funds	77,060	(38,214)
<i>Adjustments for:</i>		
Depreciation charges	3,339	2,996
Loss on disposal of fixed assets	625	-
Dividends, interest and rents from investments	(3,746)	(3,541)
Decrease / (increase) in debtors	(373)	2,483
Increase / (decrease) in creditors	42,922	16,745
	<u>119,827</u>	<u>(19,531)</u>
Net cash provided by / (used in) operating activities		
Cash flows from investing activities:		
Dividends, interest and rents from investments	3,746	3,541
Purchase of tangible fixed assets	(4,325)	(6,773)
	<u>(579)</u>	<u>(3,232)</u>
Net cash provided by / (used in) investing activities		
Increase in cash and cash equivalents in the year	119,248	(22,763)
Cash and cash equivalents at the beginning of the year	<u>315,726</u>	<u>338,489</u>
Cash and cash equivalents at the end of the year	<u>434,974</u>	<u>315,726</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

1. Accounting policies

a) Basis of preparation and general information

The University Nursery Parents Association Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is 34 St Michael's Park, Bristol, BS2 8BW.

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

The University Nursery Parents Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

Nursery fee income and subsidies are included in the statement of financial activities when they are earned in respect of the children's attendance at the nursery.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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 the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2025	2024
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Nursery equipment	25% straight line basis
Garden equipment	20% straight line basis
Office computers and equipment	25% straight line basis

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

1. Accounting policies (continued)

k) Cash at bank and in hand

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

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Gifts in kind

The nursery premises are owned by the University of Bristol and provided at £nil consideration. Therefore a donation in kind and corresponding expenditure is recorded in the financial statements for rent in kind, assessed as the market rate for similar properties let by the University (see note 2).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

2. Income from donations

	2025 £	2024 £
Grants		
Apprenticeship grant	1,500	1,000
Other		
Gifts in kind*	<u>53,280</u>	<u>38,000</u>
Total donations	<u><u>54,780</u></u>	<u><u>39,000</u></u>
* Gifts in kind are represented by: Nursery premises provided free of charge by University of Bristol		
	<u><u>53,280</u></u>	<u><u>38,000</u></u>

During the year the charity amended the basis on which the gift in kind estimate was based, in order to more accurately reflect the current estimated market value of the rent, resulting in an increase in the gift in kind.

All income from donations in the current and prior year is unrestricted.

3. Income from charitable activities

	2025 £	2024 £
Baby room fee income	146,318	116,825
Toddler room fee income	143,390	137,995
Cub room fee income	167,061	202,128
Lion room fee income	176,100	146,344
Early years funding	347,366	151,151
Other income	<u>810</u>	<u>394</u>
	<u><u>981,045</u></u>	<u><u>754,837</u></u>

All income from charitable activities in the current and prior year is unrestricted.

4. Income from other trading activities

	2025 £	2024 £
Fundraising events	<u><u>4,347</u></u>	<u><u>4,744</u></u>

All income from other trading activities in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

5. Government grants

The charity receives government grants, deemed to be Early Years Funding from Bristol City Council to fund core services and charitable activities. The total value of such grants in the period ending 30 April 2025 was £347,366 (2024: £151,151). There are no unfulfilled conditions or contingencies attached to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 8)	-	783,029	-	783,029
Staff training and other costs	-	2,185	-	2,185
Uniform costs	-	1,668	-	1,668
Fundraising costs	1,848	-	-	1,848
Play materials and books	-	7,357	-	7,357
Nursery equipment	-	19,302	-	19,302
Nursery consumables	-	3,412	-	3,412
Tuition fees	-	13,037	-	13,037
Food and milk	-	28,836	-	28,836
Outings and parties	-	3,802	-	3,802
Cleaning	-	-	983	983
Utilities	-	-	9,796	9,796
Insurance	-	-	2,856	2,856
Repairs	-	11,750	-	11,750
Office costs	-	-	6,366	6,366
Other costs	-	-	2,569	2,569
Depreciation	-	-	3,339	3,339
Loss on disposal of fixed assets	-	-	625	625
Audit fees	-	-	10,818	10,818
Gift in kind - rent	-	-	53,280	53,280
Sub-total	1,848	874,378	90,632	966,858
Allocation of support and governance costs	-	90,632	(90,632)	-
Total expenditure	1,848	965,010	-	966,858

Total governance costs were £10,818 (2024: £3,000).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

6. Total expenditure (continued)

Prior period comparative	Raising funds	Charitable activities	Support and governance costs	2024 Total
	£	£	£	£
Staff costs (note 8)	-	720,668	-	720,668
Staff training	-	2,430	-	2,430
Uniform costs	-	1,204	-	1,204
Fundraising costs	1,923	-	-	1,923
Play materials and books	-	2,900	-	2,900
Nursery equipment	-	2,537	-	2,537
Nursery consumables	-	3,134	-	3,134
Tuition fees	-	13,344	-	13,344
Food and milk	-	20,874	-	20,874
Outings and parties	-	3,189	-	3,189
Cleaning	-	-	1,142	1,142
Utilities	-	-	8,578	8,578
Insurance	-	-	2,526	2,526
Repairs	-	924	-	924
Office costs	-	-	5,451	5,451
Other costs	-	-	1,980	1,980
Depreciation	-	-	2,996	2,996
Accountancy fees	-	-	3,000	3,000
Other professional fees	-	-	4,354	4,354
Gift in kind - rent	-	-	38,000	38,000
Bad debt	-	(818)	-	(818)
Sub-total	1,923	770,386	68,027	840,336
Allocation of support and governance costs	-	68,027	(68,027)	-
Total expenditure	1,923	838,413	-	840,336

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	3,339	2,996
Loss on disposal of fixed assets	625	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditor's remuneration (excluding VAT):		
▪ Audit	8,200	Nil
▪ Other services	815	Nil
Independent examiners' remuneration (excluding VAT):		
▪ Independent examination	Nil	2,500

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	700,742	628,427
Social security costs	52,531	52,474
Pension costs	28,069	19,641
Freelance staff	1,687	20,126
	783,029	720,668

Included in salaries and wages are redundancy and termination costs totalling £nil (2024: £9,373).

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Nursery Manager, Finance Manager, Deputy Manager and the Assistant Deputy. Total employee benefits paid to the key management personnel was £169,255 (2024: £149,039).

	2025 No.	2024 No.
Average head count	28	28

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

10. Tangible fixed assets

	Office equipment £	Nursery equipment £	Garden equipment £	Total £
Cost				
At 1 May 2024	10,987	10,897	25,026	46,910
Additions	-	4,325	-	4,325
Disposals	<u>(2,202)</u>	<u>(882)</u>	<u>(6,483)</u>	<u>(9,567)</u>
At 30 April 2025	<u>8,785</u>	<u>14,340</u>	<u>18,543</u>	<u>41,668</u>
Depreciation				
At 1 May 2024	10,987	6,709	19,156	36,852
Charge for period	-	1,984	1,355	3,339
Disposals	<u>(2,202)</u>	<u>(257)</u>	<u>(6,483)</u>	<u>(8,942)</u>
At 30 April 2025	<u>8,785</u>	<u>8,436</u>	<u>14,028</u>	<u>31,249</u>
Net book value				
At 30 April 2025	<u><u>-</u></u>	<u><u>5,904</u></u>	<u><u>4,515</u></u>	<u><u>10,419</u></u>
At 30 April 2024	<u><u>-</u></u>	<u><u>4,188</u></u>	<u><u>5,870</u></u>	<u><u>10,058</u></u>

11. Debtors

	2025 £	2024 £
Trade debtors	263	980
Prepayments	3,386	2,523
Other debtors	<u>227</u>	<u>-</u>
	<u>3,876</u>	<u>3,503</u>

12. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	2,604	6
Accruals	15,581	9,475
Deferred income (note 13)	83,719	43,002
Deposits held	81,236	88,697
Other taxation and social security	9,749	9,434
Other creditors	<u>647</u>	<u>-</u>
	<u>193,536</u>	<u>150,614</u>

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2025

13. Deferred income

	2025 £	2024 £
At 1 May 2024	43,002	25,222
Deferred during the year	83,719	43,002
Released during the year	<u>(43,002)</u>	<u>(25,222)</u>
At 30 April 2025	<u>83,719</u>	<u>43,002</u>

Deferred income relates to Early Years funding received before the year end, but which relates to future months, and nursery fees received in advance.

14. Related party transactions

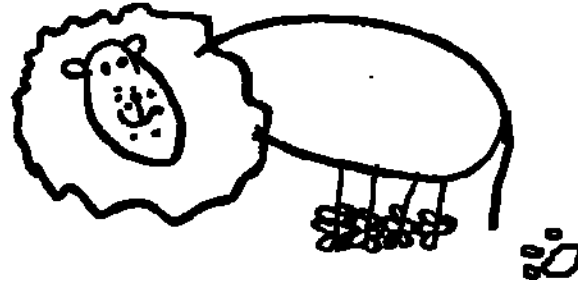
There were no related party transactions during the current or prior year.

THE UNIVERSITY NURSERY PARENTS ASSOCIATION LIMITED

England & Wales - Charity number 283949

Accounts

Company no. 01579720
Charity no. 283949



**The University Nursery Parents
Association Limited**

**Annual Report and Unaudited Financial
Statements**

30 April 2024

The University Nursery Parents Association Limited

Reference and administrative details

For the year ended 30 April 2024

Company number 01579720

Charity number 283949

Registered office and operational address 34 St Michael's Park
Bristol
BS2 8BW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Lara Allen	Appointed 24 July 2023
Claire Bull	Resigned 12 February 2024
Gozde Burger	
Dawn Davies	Resigned 30 September 2023
Lindsey Michelle Davies	Appointed 2 October 2023, resigned 8 July 2024
Edwin Dalmaijer	Appointed 1 September 2024
Asphodel Denning	Appointed 12 February 2024
Justyna Hinchcliffe	Appointed 8 July 2024
Helen Kennedy	Resigned 31 July 2023
Jessica Martin	Resigned 31 August 2023
Peter Moore	Appointed 1 September 2024
Katie Pike	Resigned 31 July 2023
Jason Sarfo-Annin	Resigned 31 August 2024
Maria Tottle	

Finance manager Claire John

Bankers The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

The trustees present their report and financial statements for the year ended 30 April 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Bristol University Day Nursery is run by the University Nursery Parents' Association (UNPA), of which every parent with a child at the Nursery is automatically a member and pays a £5 membership fee. The UNPA is a non-profit making company, limited by guarantee, with charitable status set up specifically to manage the Nursery under the terms and conditions negotiated with the University of Bristol as a workplace nursery. The University set the terms on which UNPA operates within the conditions set by the licensing body Ofsted Early Years.

The Nursery is registered with Ofsted, Reg No: 106918, the government's school standards agency, and as such promotes early learning.

Governing document

The charity is governed by its Memorandum of Association dated 30 June 1981. A comprehensive review of this document was undertaken and approved at an extraordinary meeting on 4 September 2014. This has strengthened the nature of the trustee board, clarifying the lines of delegation and generally updating the governing document in line with current legislation.

Organisational structure

Each year at the AGM the UNPA membership elects the trustee board (formally known as the executive committee) which consists of both parents and other interested parties drawn from the University staff and student bodies as set out in the articles, together with others who bring relevant expertise. This board is responsible for the overall strategy and financial management of the nursery.

Interested parties are invited to apply to the board setting out their reasons for wishing to join the board and detailing their experience and skills. New trustees receive an induction file and are encouraged to attend training seminars.

Other members are co-opted to a management committee to oversee areas such as Child Protection, Health and Safety, Staff Liaison and Fundraising. Relevant training is undertaken. A good practice agreement has been developed to be signed by all members of the board and committee.

The Committee for the year comprised:

Executive committee (also trustees)

Committee officers

Alexandra Thiessen	Secretary
Maria Tottle	Child Protection Officer
Justyna Hinchcliffe	Health and Safety officer
Claire Devine	Staff Liaison Officer

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

Committee members

Karon Arnold
Henry Addison
Penelope Fialas
Lavina Paternoster
Justyna Hinchcliffe
Sabina Sanghera
Alexandra Thiessen
Maria Jose Carvallo
Lara Gordon
Federica Baldini
Alanoud Alqahtani
Emily Grundy
Fengyuan Liu
Lyndsey Davis
Asphodel Denning
Hannah Dawson
Jenny Thwaites
Robert Allen

Related parties

The Nursery is established as a workplace nursery for the University of Bristol, which provides – free of charge – the buildings from which the Nursery operates.

Organisational management

The manager of the Nursery has responsibility for staff management and development, operational control, curriculum development and good childcare practice, record keeping and reports, parental involvement (managing relationships and sharing information) and liaison with outside agencies including Ofsted, the Local Education Authority and Early Years.

Pay and remuneration

The board are committed to recruiting and retaining quality staff. Competitive salaries are set and pay rises are given in line with the University pay scales. Promotions are recommended to the board by the Nursery Management Team. A subcommittee of the board is responsible for setting senior management salaries.

Risk management

The Board of Trustees is responsible for overseeing the major business and operational risks faced by the Nursery. Detailed considerations of risk are delegated to the Senior Management of the Nursery. Risks are identified, assessed and controls established throughout the year. A formal review of the Nursery's risk assessment processes is undertaken annually. Risk management is managed under the headings of Nursery safety, child welfare and financial sustainability.

Through the risk management processes established for the Nursery, the Board of Trustees is satisfied that the major risks identified have been adequately mitigated where necessary. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

The principal risks and uncertainties affecting the business are considered to be:

- **Health and safety:** the health and safety of the children in our care has always been our highest priority. The Committee and Management constantly seek to ensure that the highest standards of care are maintained at all times. Health and safety procedures are constantly reviewed and updated;
- **Major incidents:** policies and procedures are in place in the event of a serious incident at the Nursery;
- **Legal and regulatory environment:** regular contact is maintained with the various regulatory agencies and changes in the regulatory and legal environment are monitored;
- **Staff recruitment and retention:** the provision of effective training and career opportunities for staff and at all levels is considered to be highly important in the successful recruitment and retention of our staff. Where possible the UNPA seeks to promote staff internally in order to provide a stimulating and challenging career path for employees. Annual salary reviews ensure that staff are paid a competitive rate;
- **Staff costs:** staff costs represent a significant cost to the UNPA and these costs and staffing levels are monitored monthly and at the annual budget review to ensure they are in line with occupancy levels;
- **Occupancy levels:** these are monitored monthly by the UNPA; and
- **Competition:** the UNPA and management monitor the competitive environment to ensure that the Nursery offers a quality of childcare that compares favourably with the competition.

Charitable objects and benefit, aims, objectives and activities

Charitable objects

The charity's objects as set out in its Memorandum of Association are to provide and to assist in the provision including the establishment control and management of facilities and premises for the education recreation, care and benefit of children of officers, staff and students of Bristol University and other persons.

Charity aims

The Nursery provides a safe, stimulating and caring environment with high quality play and education. The Nursery's guiding principle is that the children will thrive in a warm and loving atmosphere. Through developing strong working relationships with parents, the children's individual needs can be met to the full. The Nursery encourages staff to stay long-term by providing ongoing staff development training, appraisals and internal promotions.

We value:

- Caring, dedicated and motivated staff;
- Strong and respectful relationships with our children and building partnerships with parents;
- Individuals' strengths and working together in partnership with parents, staff and other agencies to fulfil everyone's potential;
- Working together as a team to achieve the same goals and expectations;
- Inclusiveness, meeting the needs of everyone; and
- Excellent communication among staff, children, parents, and the UNPA committee.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

We aim to:

- Provide an environment where all children, parents, carers and staff are respected;
- Create a warm, loving and safe environment, where children and their families feel valued;
- Give children the tools and encouragement to take chances and be heard in order to achieve and make a positive contribution in life;
- Respect the diversity of individuals and communities;
- Use an exciting range of resources to promote high quality play both indoors and outdoors;
- Work following the Early Years Foundation stage and Every Child Matters guidance;
- Involve parents in the running of the nursery especially through the UNPA committee and the board of trustees; and
- Keep parents informed of how we work through the display of our policies and procedures.

Charity objectives for the year included:

- Continuing to maintain high health and safety standards, including nursery-wide audit;
- Continuing to build links with the University of Bristol;
- Maintaining support and flexibility for students;
- Recruiting and retaining quality staff;
- Improving HR processes;
- Improving efficiency and reducing our carbon footprint;
- Continuing refurbishment of the building;
- Replacement of key equipment and infrastructure upgrade; and
- Maintaining overall quality and standards.

Charity strategy for achieving objectives:

Maintaining high health and safety standards

Health and safety continues to be a priority and all policies are reviewed and updated regularly. New staff undertake comprehensive inductions with relevant training where necessary. All staff undertake refresher training on a regular basis.

Staff have had a re-fresher food hygiene training and the nursery have had a food hygiene inspection on the 15th November 2022 and maintained the 5 stars – 'very good' rating. Carbon monoxide detectors have been installed in all children rooms. The nursery management, UNPA H&S rep Justyana Hinchcliffe and Staff H&S reps closely monitored health and safety standards and one H&S audit has taken place in February 2024.

Continuing to build links with the University of Bristol

This is ongoing both on a formal (e.g. Service Level Agreement) and informal basis (e.g. via UNPA committee members and trustees who work or study at the University). Over the course of the year additional responsibility, i.e. payroll, has been transferred to the nursery from UoB and current direction of travel is away from the University with a concomitant increase in operational risk. The Board of Trustees must engage more strongly with maintaining and reforging logistical links and supporting the UNPA in doing this rather than acting as a barrier to progressing this objective.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

Maintaining support and flexibility for students

We continue to offer reduced fees and priority access to students, work with the University to enhance the childcare provision for student parents and encourage student parents to join the UNPA committee and/or serve as a trustee. A recent drive to attract new UNPA committee members over the last few months of the reporting period has been successful with 5 new members joining the UNPA committee.

Recruiting and retaining quality staff

To ensure that pay scales remain competitive, we increase nursery fees in line with the current market rates and used the money raised to increase our salaries and bring them into line with the current labour market. We actively always monitor pay scales to ensure they remain competitive and always look for opportunities to continue the training and development of staff.

This year staff turn-over has been slightly lower, we have had 7 new members of staff and 7 leave, of those that have left, one was a fixed term contract as 1:1 support. Recruitment has been challenging, the market for early years staff is very competitive with more people leaving the sector. For a period of time we used agency staff to support our staffing, fortunately we are now fully staffed. Two of our staff members have completed their level 2 apprenticeship.

Where recruitment has been necessary the selection and interview process assesses qualifications, experience and undertakes all the necessary checks. All members of staff are encouraged to further their childcare qualifications and to gain experience through additional training, external workshops and in-house courses. The whole staff team did child protection and safeguarding in January, one of the team has completed doing her SENDCO level 3 qualification.

Improving HR processes

We continue to use a local HR firm (H2R Selection) to help us to update, improve, and streamline our HR processes.

Improving efficiency and reducing our carbon footprint

We continue to transfer many of our paper-based systems and records from paper-copy to online to improve efficiency and accountability, as well as to reduce our carbon footprint. This remains an ongoing process.

Continuing refurbishment of the building

In December 2023 the nursery kitchen was revamped to improve the efficiency of providing the hot meals.

Replacement of key equipment and infrastructure upgrade

In August 2023 we had a new garden flooring re-laid.

Maintaining overall quality and standards

As an Ofsted registrant, the Nursery received its inspection and received the rating of Good.

Public benefit

The Nursery's primary means of providing public benefit is through the discounted rates offered to students. This year the value of discount in fees to students totalled £37,125 (2023: £53,541) and represented 5.8% (2023: 7.03%) of gross fees. This helped 41 (2023: 29) children during the year.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

Students continue to take priority within the substantial waiting list and have access to individualised payment plans for those who encounter financial difficulties.

Activities

The principal activity of the UNPA is the provision of nursery and pre-school facilities primarily for the children of students and staff at the University of Bristol. The Nursery opened in 1979. The nursery operates from 34 and 35 St Michael's Park, Bristol, which are owned and maintained by the University and used by the nursery free of charge.

The two main rooms on the ground floor are allocated to babies and children under two years, with separate baby and toddler rooms. Children aged between two and five years are based on the first floor, which has three main playrooms. In addition, the room at the rear ground floor of Number 35 (Tiger Room) is used as an additional capacity resource, mainly as a "pre-school" space for 3–5-year-olds. There is a fully enclosed and secure garden for outside play. This is divided into separate areas, which are used according to the age of the children.

During the year, the Nursery employed 25 members of staff who worked directly with the children. Their combined hours work out to approximately 22 full time equivalent staff. All except three members of staff hold Level 3 Early Years qualifications. Two employees hold the Early Years Professional Status qualification. The Nursery receives teacher support from the Early Years Development and Child Care Partnership and has received validation from the Bristol Standard for Early Years Care.

Future plans

The Nursery plans to maintain the activities detailed above by continuing the current strategies and seeking opportunities for improvement and development. Specific plans include:

- Recruiting and retaining quality staff by looking into raising fees and salaries again;
- Improving HR processes with assistance from H2R Selection;
- Improving efficiency and reducing our carbon footprint by continuing to transition to a more computer-based system;
- Continuing refurbishment of the building; and
- Ongoing upgrade and replacement of equipment and infrastructure.

Financial review

The UNPA has made a deficit for the year of £38,214 (2023: deficit of £4,360).

Revenue for the year was £802,122 (2023: £795,014) representing a 1% increase on the previous year. Fee income increased by 1% to £754,837 (2023: £750,885).

Expenditure for the period was £840,336 (2023: £799,374) an increase of 5%, of which permanent staff costs were £700,542 (2023: £650,642) an increase of 8%. This represents 83% of total costs (2023: 81%). Agency staff costs decreased to £20,126 (2023: £24,790).

Reserves policy

The Committee considers it appropriate to have reserves sufficient to cover expenditure for a period in the event of no fees being generated. Reserves also have to be maintained to cover the cost of equipment, repairs and redecoration. The Committee continually reviews the physical and resourcing needs of the Nursery.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

The UNPA needs to maintain reserves to cover the operating costs in case the Nursery is required to close for a prolonged period, e.g. due to an outbreak of infection. The Nursery currently has fixed operating costs of approximately £70,000 per month. Whilst the Nursery has business interruption insurance that covers the business for any destruction, damage, interruption or interference for a period of up to 12 months, there may be circumstances where events are not covered by the insurance policy (for example if the decision is made to close the Nursery due to the outbreak of an infection). It is therefore appropriate to be carrying forward at least £210,000 in reserves to cover three months operating contingencies.

At the end of this financial year the Nursery's free reserves have decreased to £178,673.

Investment policy

The Trustees consider that it is appropriate to invest its surplus funds using bank deposit accounts so that liquid reserves are available.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2024

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 September 2024 and signed on their behalf by



Asphodel Denning - Chair

Independent examiner's report

To the members of

The University Nursery Parents Association Limited

I report to the trustees on my examination of the accounts of The University Nursery Parents Association Limited (the charitable company) for the year ended 30 April 2024, which are set out on pages 11 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

William Guy Blake

Date: 30 September 2024

William Guy Blake ACA (Member of the ICAEW)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

The University Nursery Parents Association Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2024

	Note	2024 £	2023 £
Income from:			
Donations	2	39,000	39,500
Charitable activities	3	754,837	750,885
Other trading activities	4	4,744	3,179
Investments		3,541	1,450
Total income		802,122	795,014
Expenditure on:			
Raising funds		1,923	1,607
Charitable activities		838,413	797,767
Total expenditure	6	840,336	799,374
Net expenditure and net movement in funds	7	(38,214)	(4,360)
Reconciliation of funds:			
Total funds brought forward		216,887	221,247
Total funds carried forward		178,673	216,887

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Balance sheet

As at 30 April 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	10		10,058	6,281
Current assets				
Debtors	11	3,503		5,986
Cash at bank and in hand		315,726		338,489
		319,229		344,475
Liabilities				
Creditors: amounts falling due within 1 year	12	(150,614)		(133,869)
Net current assets			168,615	210,606
Net assets			178,673	216,887
Funds				
Unrestricted funds			178,673	216,887
Total charity funds			178,673	216,887

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 30 September 2024 and signed on their behalf by



Asphodel Denning - Chair

The University Nursery Parents Association Limited

Statement of cash flows

For the year ended 30 April 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net movement in funds	(38,214)	(4,360)
<i>Adjustments for:</i>		
Depreciation charges	2,996	4,313
Loss on disposal of fixed assets	-	158
Dividends, interest and rents from investments	(3,541)	(1,450)
Decrease / (increase) in debtors	2,483	(1,019)
Increase / (decrease) in creditors	16,745	(41,861)
Net cash provided by / (used in) operating activities	<u>(19,531)</u>	<u>(44,219)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	3,541	1,450
Purchase of tangible fixed assets	(6,773)	(4,690)
Net cash provided by / (used in) investing activities	<u>(3,232)</u>	<u>(3,240)</u>
Increase in cash and cash equivalents in the year	(22,763)	(47,459)
Cash and cash equivalents at the beginning of the year	<u>338,489</u>	<u>385,948</u>
Cash and cash equivalents at the end of the year	<u><u>315,726</u></u>	<u><u>338,489</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

1. Accounting policies

a) Basis of preparation and general information

The University Nursery Parents Association Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is 34 St Michael's Park, Bristol, BS2 8BW.

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

The University Nursery Parents Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

Nursery fee income and subsidies are included in the statement of financial activities when they are earned in respect of the children's attendance at the nursery.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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 the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2024	2023
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Nursery equipment	25% straight line basis
Garden equipment	20% straight line basis
Office computers and equipment	25% straight line basis

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

1. Accounting policies (continued)

k) Cash at bank and in hand

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

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

2. Income from donations

	2024	2023
	£	£
Grants		
Apprenticeship grant	1,000	1,500
Other		
Gifts in kind*	<u>38,000</u>	<u>38,000</u>
Total donations	<u><u>39,000</u></u>	<u><u>39,500</u></u>
* <i>Gifts in kind are represented by:</i>		
Nursery premises provided free of charge by University of Bristol	<u><u>38,000</u></u>	<u><u>38,000</u></u>

All income from donations in the current and prior year is unrestricted.

3. Income from charitable activities

	2024	2023
	£	£
Baby room fee income	116,825	105,247
Toddler room fee income	137,995	155,322
Cub room fee income	202,128	213,523
Lion room fee income	146,344	140,526
Early years funding	151,151	136,207
Other income	<u>394</u>	<u>60</u>
	<u><u>754,837</u></u>	<u><u>750,885</u></u>

All income from charitable activities in the current and prior year is unrestricted.

4. Income from other trading activities

	2024	2023
	£	£
Fundraising events	<u><u>4,744</u></u>	<u><u>3,179</u></u>

All income from other trading activities in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

5. Government grants

The charity receives government grants, deemed to be Early Years Funding from Bristol City Council to fund core services and charitable activities. The total value of such grants in the period ending 30 April 2024 was £151,152 (2023: £136,207). There are no unfulfilled conditions or contingencies attached to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	-	720,668	-	720,668
Staff training	-	2,430	-	2,430
Uniform costs	-	1,204	-	1,204
Fundraising costs	1,923	-	-	1,923
Play materials and books	-	2,900	-	2,900
Nursery equipment	-	2,537	-	2,537
Nursery consumables	-	3,134	-	3,134
Tuition fees	-	13,344	-	13,344
Food and milk	-	20,874	-	20,874
Outings and parties	-	3,189	-	3,189
Cleaning	-	-	1,142	1,142
Utilities	-	-	8,578	8,578
Insurance	-	-	2,526	2,526
Repairs	-	924	-	924
Office costs	-	-	5,451	5,451
Other costs	-	-	1,980	1,980
Depreciation	-	-	2,996	2,996
Accountancy fees	-	-	3,000	3,000
Other professional fees	-	-	4,354	4,354
Gift in kind - rent	-	-	38,000	38,000
Bad debt	-	(818)	-	(818)
Sub-total	1,923	770,386	68,027	840,336
Allocation of support and governance costs	-	68,027	(68,027)	-
Total expenditure	1,923	838,413	-	840,336

Total governance costs were £3,000 (2023: £2,820).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

6. Total expenditure (continued) - prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	-	675,432	-	675,432
Staff training	-	4,845	-	4,845
Uniform costs	-	846	-	846
Fundraising costs	1,607	-	-	1,607
Play materials and books	-	5,384	-	5,384
Nursery equipment	-	3,127	-	3,127
Nursery consumables	-	3,330	-	3,330
Tuition fees	-	6,882	-	6,882
Food and milk	-	16,987	-	16,987
Outings and parties	-	3,430	-	3,430
Cleaning	-	-	1,086	1,086
Utilities	-	-	9,928	9,928
Insurance	-	-	2,318	2,318
Repairs	-	5,681	-	5,681
Office costs	-	-	5,164	5,164
Other costs	-	-	1,137	1,137
Depreciation	-	-	4,313	4,313
Accountancy fees	-	-	3,240	3,240
Other professional fees	-	-	5,125	5,125
Gift in kind - rent	-	-	38,000	38,000
Bad debt	-	1,512	-	1,512
Sub-total	1,607	727,456	70,311	799,374
Allocation of support and governance costs	-	70,311	(70,311)	-
Total expenditure	1,607	797,767	-	799,374

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	2,996	4,313
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,500	2,350

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	628,427	587,261
Social security costs	52,474	49,156
Pension costs	19,641	14,225
Freelance staff	20,126	24,790
	720,668	675,432

Included in salaries and wages are redundancy and termination costs totalling £9,373 (2023: £nil).

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Nursery Manager, Finance Manager, Deputy Manager and the Assistant Deputy. Total employee benefits paid to the key management personnel was £104,650 (2023: £123,851).

	2024 No.	2023 No.
Average head count	28	26

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

10. Tangible fixed assets

	Office equipment £	Nursery equipment £	Garden equipment £	Total £
Cost				
At 1 May 2023	10,987	10,897	18,253	40,137
Additions	-	-	6,773	6,773
At 30 April 2024	10,987	10,897	25,026	46,910
Depreciation				
At 1 May 2023	10,987	5,711	17,158	33,856
Charge for period	-	998	1,998	2,996
At 30 April 2024	10,987	6,709	19,156	36,852
Net book value				
At 30 April 2024	-	4,188	5,870	10,058
At 30 April 2023	-	5,186	1,095	6,281

11. Debtors

	2024 £	2023 £
Trade debtors	980	3,715
Prepayments	2,523	2,271
	3,503	5,986

12. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	6	13,234
Accruals	9,475	11,742
Deferred income (note 13)	43,002	25,222
Deposits held	88,697	63,355
Other taxation and social security	9,434	20,316
	150,614	133,869

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2024

13. Deferred income

	2024 £	2023 £
At 1 May 2023	25,222	77,225
Deferred during the year	43,002	25,222
Released during the year	<u>(25,222)</u>	<u>(77,225)</u>
At 30 April 2024	<u><u>43,002</u></u>	<u><u>25,222</u></u>

Deferred income relates to Early Years funding received before the year end, but which relates to future months, and nursery fees received in advance.

14. Related party transactions

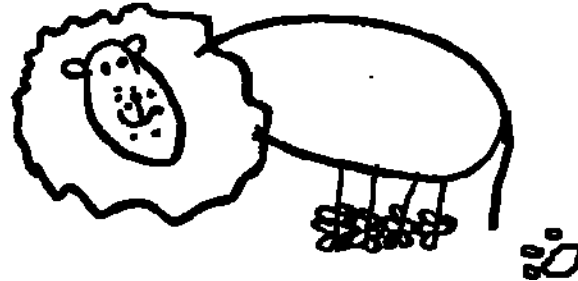
There were no related party transactions during the current or prior year.

THE UNIVERSITY NURSERY PARENTS ASSOCIATION LIMITED

England & Wales - Charity number 283949

Accounts

Company no. 01579720
Charity no. 283949



**The University Nursery Parents
Association Limited**

**Annual Report and Unaudited Financial
Statements**

30 April 2023

The University Nursery Parents Association Limited

Reference and administrative details

For the year ended 30 April 2023

Company number 01579720

Charity number 283949

Registered office and operational address 34 St Michael's Park
Bristol
BS2 8BW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Byron Adams	Resigned 5 October 2022
Claire Bull	Appointed 6 October 2022
Gozde Burger	Appointed 1 January 2023
Frances Cooper	Resigned 5 October 2022
Dawn Davies	
Helen Kennedy	
Jessica Martin	Appointed 6 October 2022
Katie Pike	Resigned 31 July 2023
Jason Sarfo-Annin	Appointed 1 September 2022
Amy Timpson	Resigned 5 October 2022
Nicholas Timpson	Resigned 31 December 2022
Maria Tottle	

Finance manager Claire John

Principal staff Justine Britton (Manager) Resigned 14 April 2023

Bankers The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

The trustees present their report and financial statements for the year ended 30 April 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Bristol University Day Nursery is run by the University Nursery Parents' Association (UNPA), of which every parent with a child at the nursery is automatically a member and has to pay a £5 membership fee. The UNPA is a non-profit making company, limited by guarantee, with charitable status set up specifically to manage the nursery under the terms and conditions negotiated with the University of Bristol as a workplace nursery. The University set the terms on which UNPA operates within the conditions set by the licensing body Ofsted Early Years.

The Nursery is registered with Ofsted, Reg No: 106918, the government's school standards agency, and as such promotes early learning.

Governing document

The charity is governed by its Memorandum of Association dated 30 June 1981. A comprehensive review of this document was undertaken and approved at an extraordinary meeting on 4 September 2014. This has strengthened the nature of the trustee board, clarifying the lines of delegation and generally updating the governing document in line with current legislation.

Organisational structure

Each year at the AGM the UNPA membership elects the trustee board (formally known as the executive committee) which consists of both parents and other interested parties drawn from the University staff and student bodies as set out in the articles, together with others who bring relevant expertise. This board is responsible for the overall strategy and financial management of the nursery.

Interested parties are invited to apply to the board setting out their reasons for wishing to join the board and detailing their experience and skills. New trustees receive an induction file and are encouraged to attend training seminars.

Other members are co-opted to a management committee to oversee areas such as Child Protection, Health and Safety, Staff Liaison and Fundraising. Relevant training is undertaken. A good practice agreement has been developed to be signed by all members of the board and committee.

The Committee for the year comprised:

Executive committee

Frances Cooper	Chair until 5 October 2022
Claire Bull	Chair from 6 October 2022
Byron Adams	Treasurer until 5 October 2022
Kerry O'Shea	Vice-Chair from 11 May 2022

Committee officers

Alexandra Thiessen	Secretary
Maria Tottle	Child Protection Officer
Claire Bull	Staff Liaison Officer

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

Jessica Martin

Fundraising Officer

Committee members

Karon Arnold
Henry Addison
Penelope Fialas
Lavina Paternoster
Justyna Hinchcliffe
Sabina Sanghera
Alexandra Thiessen
Maria Jose Carvallo
Lara Allen
Federica Bald
Alanoud Alqahtani
Emily Grundy
Fengyuan Liu
Lyndsey Davis
Asphodel Denning
Hannah Dawson
Jenny Thwaites
Robert Allen

Related parties

The Nursery is established as a workplace nursery for the University of Bristol, which provides – free of charge – the buildings from which the Nursery operates.

Organisational management

The manager of the Nursery has responsibility for staff management and development, operational control, curriculum development and good childcare practice, record keeping and reports, parental involvement (managing relationships and sharing information) and liaison with outside agencies including Ofsted, the Local Education Authority and Early Years.

Pay and remuneration

The board are committed to recruiting and retaining quality staff. Competitive salaries are set and pay rises are given in line with the University pay scales. Promotions are recommended to the board by the Nursery Management Team. A subcommittee of the board is responsible for setting senior management salaries.

Risk management

The Board of Trustees is responsible for overseeing the major business and operational risks faced by the Nursery. Detailed considerations of risk are delegated to the Senior Management of the Nursery. Risks are identified, assessed and controls established throughout the year. A formal review of the Nursery's risk assessment processes is undertaken annually. Risk management is managed under the headings of Nursery safety, child welfare and financial sustainability.

Through the risk management processes established for the Nursery, the Board of Trustees is satisfied that the major risks identified have been adequately mitigated where necessary. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

The principal risks and uncertainties affecting the business are considered to be:

- **Health and safety:** the health and safety of the children in our care has always been our highest priority. The Committee and Management constantly seek to ensure that the highest standards of care are maintained at all times. Health and safety procedures are constantly reviewed and updated;
- **Major incidents:** policies and procedures are in place in the event of a serious incident at the Nursery;
- **Legal and regulatory environment:** regular contact is maintained with the various regulatory agencies and changes in the regulatory and legal environment are monitored;
- **Staff recruitment and retention:** the provision of effective training and career opportunities for staff and at all levels is considered to be highly important in the successful recruitment and retention of our staff. Where possible the UNPA seeks to promote staff internally in order to provide a stimulating and challenging career path for employees. Annual salary reviews ensure that staff are paid a competitive rate;
- **Staff costs:** staff costs represent a significant cost to the UNPA and these costs and staffing levels are monitored monthly and at the annual budget review to ensure they are in line with occupancy levels;
- **Occupancy levels:** these are monitored monthly by the UNPA; and
- **Competition:** the UNPA and management monitor the competitive environment to ensure that the Nursery offers a quality of childcare that compares favourably with the competition.

Charitable objects

The charity's objects as set out in its Memorandum of Association are to provide and to assist in the provision including the establishment control and management of facilities and premises for the education recreation, care and benefit of children of officers, staff and students of Bristol University and other persons.

Charity aims

The Nursery provides a safe, stimulating and caring environment with high quality play and education. The Nursery's guiding principle is that the children will thrive in a warm and loving atmosphere. Through developing strong working relationships with parents, the children's individual needs can be met to the full. The Nursery encourages staff to stay long-term by providing ongoing staff development training, appraisals and internal promotions.

We value:

- Caring, dedicated and motivated staff;
- Strong and respectful relationships with our children and building partnerships with parents;
- Individuals' strengths and working together in partnership with parents, staff and other agencies to fulfil everyone's potential;
- Working together as a team to achieve the same goals and expectations;
- Inclusiveness, meeting the needs of everyone; and
- Excellent communication among staff, children, parents and committee.

We aim to:

- Provide an environment where all children, parents, carers and staff are respected;
- Create a warm, loving and safe environment, where children and their families feel valued;
- Give children the tools and encouragement to take chances and be heard in order to achieve and make a positive contribution in life;
- Respect the diversity of individuals and communities;
- Use an exciting range of resources to promote high quality play both indoors and outdoors;

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

- Work following the Early Years Foundation stage and Every Child Matters guidance;
- Involve parents in the running of the nursery especially through the UNPA committee and the board of trustees; and
- Keep parents informed of how we work through the display of our policies and procedures.

Charity objectives for the year included:

- Continuing to maintain high health and safety standards, including nursery-wide audit;
- Continuing to build links with the University of Bristol;
- Maintaining support and flexibility for students;
- Recruiting and retaining quality staff;
- Improving HR processes;
- Improving efficiency and reducing our carbon footprint;
- Continuing refurbishment of the building;
- Replacement of key equipment and infrastructure upgrade; and
- Maintaining overall quality and standards.

Charity strategy for achieving objectives

Maintaining high health and safety standards

Health and safety continues to be a priority and all policies are reviewed and updated regularly. New staff undertake comprehensive inductions with relevant training where necessary. All staff undertake refresher training on a regular basis. Staff have had a re-fresher food hygiene training and the nursery have had a food hygiene inspection on the 15 November 2022 and maintained the 5 stars – 'very good' rating. Carbon monoxide detectors have been installed in all children rooms. The nursery management, UNPA H&S rep Kerry O'Shea and Staff H&S reps Lucy Jones and Emily Fuidge closely monitored health and safety standards and one H&S audit has taken place in November 2022.

Continuing to build links with the University of Bristol

This is ongoing both on a formal (e.g. Service Level Agreement) and informal basis (e.g. via UNPA committee members and trustees who work or study at the University). Over the course of the year additional responsibility, i.e. payroll, has been transferred to the nursery from UoB and current direction of travel is away from the University with a concomitant increase in operational risk. The Board of Trustees must engage more strongly with maintaining and reforging logistical links and supporting the UNPA in doing this rather than acting as a barrier to progressing this objective.

Maintaining support and flexibility for students

We continue to offer reduced fees and priority access to students, work with the University to enhance the childcare provision for student parents, and encourage student parents to join the UNPA committee and/or serve as a trustee. A recent drive to attract new UNPA committee members over the last few months of the reporting period has been successful with 5 new members joining the UNPA committee.

Recruiting and retaining quality staff

To ensure that pay scales remain competitive, we increase nursery fees in line with the current market rates and used the money raised to increase our salaries and bring them into line with the current labour market. We actively always monitor pay scales to ensure they remain competitive and always look for opportunities to continue the training and development of staff.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

This year staff turn-over has been slightly lower; we have had 7 new members of staff and 7 leave. Of those that have left, one was a fixed term contact as 1:1 support. Recruitment has been challenging; the market for early years staff is very competitive with more people leaving the sector. For a period of time we used agency staff to support our staffing, fortunately we are now fully staffed. Two of our staff members are completing their level 2 apprenticeship. Where recruitment has been necessary, the selection and interview process assess qualifications, experience and undertakes all the necessary checks. All members of staff are encouraged to further their childcare qualifications and to gain experience through additional training, external workshops and in-house courses. The whole staff team did first aid training in January and one of the team is doing her SENDCO level 3 qualification.

Improving HR processes

We continue to use a local HR firm (H2R Selection) to help us to update, improve, and streamline our HR processes. They have proven to be very useful, especially with respect to formal disciplinary procedures that have taken place over this last period.

Improving efficiency and reducing our carbon footprint

We continue to transfer many of our paper-based systems and records from paper-copy to online to improve efficiency and accountability, as well as to reduce our carbon footprint. This remains an ongoing process.

Continuing refurbishment of the building

In April 2022 the nursery was decorated, the hallways and rooms painted to freshen up by Aztec.

Maintaining overall quality and standards

As an Ofsted registrant, the Nursery is subject to inspection, at any time, of its overall effectiveness, quality of provision, standards and achievement and leadership and management. Therefore, the overall quality and standard of the Nursery are constantly re-evaluated and enhanced on a regular basis.

The Nursery had an Ofsted inspection visit in April 2018 and received an overall 'good' rating. A copy of this report is available at: <https://files.api.ofsted.gov.uk/v1/file/2774363>

Public benefit

The Nursery's primary means of providing public benefit is through the discounted rates offered to students. This year the value of discount in fees to students totalled £53,541 (2022: £60,832) and represented 7.03% (2022: 9.05%) of gross fees. This helped 29 (2022: 36) children during the year.

Students continue to take priority within the substantial waiting list and have access to individualised payment plans for those who encounter financial difficulties.

Activities

The principal activity of the UNPA is the provision of nursery and pre-school facilities primarily for the children of students and staff of the University of Bristol. The Nursery opened in 1979. The Nursery operates from 34 and 35 St Michael's Park, Bristol, which are owned and maintained by the University and used by the Nursery free of charge.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

The two main rooms on the ground floor are allocated to babies and children under two years, with separate baby and toddler rooms. Children aged between two and five years are based on the first floor, which has three main playrooms. In addition, the room at the rear ground floor of Number 35 (Tiger Room) is used as an additional capacity resource, mainly as a “pre-school” space for 3-5 year olds. There is a fully enclosed and secure garden for outside play. This is divided into separate areas, which are used according to the age of the children.

During the year, the Nursery employed 26 members of staff who worked directly with the children. Their combined hours work out to approximately 22 full time equivalent staff. All except three members of staff hold Level 3 Early Years qualifications. Two employees hold the Early Years Professional Status qualification. The Nursery receives teacher support from the Early Years Development and Child Care Partnership and has received validation from the Bristol Standard for Early Years Care.

Future plans

The Nursery plans to maintain the activities detailed above by continuing the current strategies and seeking opportunities for improvement and development. Specific plans include:

- Recruiting and retaining quality staff by looking into raising fees and salaries again;
- Improving HR processes with assistance from H2R Selection;
- Improving efficiency and reducing our carbon footprint by continuing to transition to a more computer-based system;
- Continuing refurbishment of the building; and
- Ongoing upgrade and replacement of equipment and infrastructure.

Financial review

The UNPA has made a deficit for the year of £4,360 (2022: surplus of £39,445).

Revenue for the year was £795,014 (2022: £707,206) representing a 12.4% increase on the previous year. Fee income increased by 13.9% to £750,885 (2022: £659,530).

Expenditure for the period was £799,374 (2022: £667,761) representing a 19.7% increase on the previous year. Permanent staff costs increased 16.9% to £650,642 (2022: £556,797). This represents 81% of total costs (2022: 83%). Agency staff costs have increased to £24,790 (2022: £2,729).

Reserves policy

The Committee considers it appropriate to have reserves sufficient to cover expenditure for a period in the event of no fees being generated. Reserves also have to be maintained to cover the cost of equipment, repairs and redecoration. The Committee continually reviews the physical and resourcing needs of the Nursery.

The UNPA needs to maintain reserves to cover the operating costs in case the Nursery is required to close for a prolonged period, e.g. due to an outbreak of infection. The Nursery currently has fixed operating costs of approximately £60,000 per month. Whilst the Nursery has business interruption insurance that covers the business for any destruction, damage, interruption or interference for a period of up to 12 months, there may be circumstances where events are not covered by the insurance policy (for example if the decision is made to close the Nursery due to the outbreak of an infection). It is therefore appropriate to be carrying forward at least £180,000 in reserves to cover three months operating contingencies.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2023

At the end of this financial year the Nursery's free reserves have decreased to £216,887 (2022: £221,247).

Investment policy

The trustees consider that it is appropriate to invest its surplus funds using bank deposit accounts so that liquid reserves are available.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 5 October 2023 and signed on their behalf by

Claire Bull

Claire Bull - Chair

Independent examiner's report

To the members of

The University Nursery Parents Association Limited

I report to the trustees on my examination of the accounts of The University Nursery Parents Association Limited (the charitable company) for the year ended 30 April 2023, which are set out on pages 10 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Alison Godfrey

Date: 6 October 2023

Alison Godfrey FCA (Member of the ICAEW)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

The University Nursery Parents Association Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2023

		2023	2022
	Note	£	£
Income from:			
Donations	2	39,500	45,395
Charitable activities	3	750,885	659,530
Other trading activities	4	3,179	2,216
Investments		1,450	65
Total income		795,014	707,206
Expenditure on:			
Raising funds		1,607	553
Charitable activities		797,767	667,208
Total expenditure	6	799,374	667,761
Net income / (expenditure) and net movement in funds	7	(4,360)	39,445
Reconciliation of funds:			
Total funds brought forward		221,247	181,802
Total funds carried forward		216,887	221,247

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Balance sheet

As at 30 April 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	10		6,281	6,062
Current assets				
Debtors	11	5,986		4,967
Cash at bank and in hand		<u>338,489</u>		<u>385,948</u>
		344,475		390,915
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(133,869)</u>		<u>(175,730)</u>
Net current assets			<u>210,606</u>	<u>215,185</u>
Net assets			<u>216,887</u>	<u>221,247</u>
Funds				
Unrestricted funds			<u>216,887</u>	<u>221,247</u>
Total charity funds			<u>216,887</u>	<u>221,247</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 5 October 2023 and signed on their behalf by

Claire Bull

Claire Bull - Chair

The University Nursery Parents Association Limited

Statement of cash flows

For the year ended 30 April 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net movement in funds	(4,360)	39,445
<i>Adjustments for:</i>		
Depreciation charges	4,313	5,351
Loss on disposal of fixed assets	158	-
Dividends, interest and rents from investments	(1,450)	(65)
Decrease / (increase) in debtors	(1,019)	5,765
Increase / (decrease) in creditors	(41,861)	40,912
Net cash provided by / (used in) operating activities	(44,219)	91,408
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,450	65
Purchase of tangible fixed assets	(4,690)	-
Net cash provided by / (used in) investing activities	(3,240)	65
Increase in cash and cash equivalents in the year	(47,459)	91,473
Cash and cash equivalents at the beginning of the year	385,948	294,475
Cash and cash equivalents at the end of the year	338,489	385,948

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

1. Accounting policies

a) Basis of preparation

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

The University Nursery Parents Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

Nursery fee income and subsidies are included in the statement of financial activities when they are earned in respect of the children's attendance at the nursery.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. All income and expenditure in the current and prior period is unrestricted.

g) Expenditure and irrecoverable VAT

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 the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities, as only a negligible amount is attributable to raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Nursery equipment	25% straight line basis
Garden equipment	20% straight line basis
Office computers and equipment	25% straight line basis

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

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

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

1. Accounting policies (continued)

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Contingent liability

A contingent liability is a present obligation that is not recognised because it fails to meet the definition of a provision. Further detail is given in note 14 to the accounts.

o) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

2. Income from donations

	2023 £	2022 £
Grants		
SEN income	-	6,895
Apprenticeship grant	1,500	500
Other		
Gifts in kind*	<u>38,000</u>	<u>38,000</u>
Total donations	<u>39,500</u>	<u>45,395</u>
* Gifts in kind are represented by: Nursery premises provided free of charge by University of Bristol		
	<u>38,000</u>	<u>38,000</u>

All income from donations in the current and prior year is unrestricted.

3. Income from charitable activities

	2023 £	2022 £
Baby room fee income	105,247	86,721
Toddler room fee income	155,322	138,615
Cub room fee income	213,523	191,564
Lion room fee income	140,526	101,745
Early years funding	136,207	140,770
Other income	<u>60</u>	<u>115</u>
	<u>750,885</u>	<u>659,530</u>

All income from charitable activities in the current and prior year is unrestricted.

4. Income from other trading activities

	2023 £	2022 £
Fundraising events	<u>3,179</u>	<u>2,216</u>

All income from other trading activities in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

5. Government grants

The charity receives government grants, deemed to be Early Years Funding from Bristol City Council to fund core services and charitable activities. The total value of such grants in the period ending 30 April 2023 was £136,207 (2022: £140,770). There are no unfulfilled conditions or contingencies attached to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	-	675,432	-	675,432
Staff training	-	4,845	-	4,845
Uniform costs	-	846	-	846
Fundraising costs	1,607	-	-	1,607
Play materials and books	-	5,384	-	5,384
Nursery equipment	-	3,127	-	3,127
Nursery consumables	-	3,330	-	3,330
Tuition fees	-	6,882	-	6,882
Food and milk	-	16,987	-	16,987
Outings and parties	-	3,430	-	3,430
Cleaning	-	-	1,086	1,086
Utilities	-	-	9,928	9,928
Insurance	-	-	2,318	2,318
Repairs	-	5,681	-	5,681
Office costs	-	-	5,164	5,164
Other costs	-	-	1,137	1,137
Depreciation	-	-	4,313	4,313
Accountancy fees	-	-	3,240	3,240
Other professional fees	-	-	5,125	5,125
Gift in kind - rent	-	-	38,000	38,000
Bad debt	-	1,512	-	1,512
Sub-total	1,607	727,456	70,311	799,374
Allocation of support and governance costs	-	70,311	(70,311)	-
Total expenditure	1,607	797,767	-	799,374

Total governance costs were £2,820 (2022: £2,760).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

6. Total expenditure (continued) - prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	-	559,526	-	559,526
Staff training	-	2,617	-	2,617
Uniform costs	-	1,737	-	1,737
Fundraising costs	553	-	-	553
Play materials and books	-	4,678	-	4,678
Nursery equipment	-	1,218	-	1,218
Nursery consumables	-	2,712	-	2,712
Tuition fees	-	4,272	-	4,272
Food and milk	-	14,301	-	14,301
Outings and parties	-	2,824	-	2,824
Cleaning	-	-	1,393	1,393
Utilities	-	-	5,261	5,261
Insurance	-	-	1,903	1,903
Repairs	-	11,651	-	11,651
Office costs	-	-	4,146	4,146
Other costs	-	-	1,936	1,936
Depreciation	-	-	5,351	5,351
Accountancy fees	-	-	3,120	3,120
Other professional fees	-	-	562	562
Gift in kind - rent	-	-	38,000	38,000
Sub-total	553	605,536	61,672	667,761
Allocation of support and governance costs	-	61,672	(61,672)	-
Total expenditure	553	667,208	-	667,761

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	4,313	5,351
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,350	2,250
▪ Corporation tax (excluding VAT)	-	300
	<u> </u>	<u> </u>

8. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	587,261	505,619
Social security costs	49,156	39,071
Pension costs	14,225	12,107
Freelance staff	24,790	2,729
	<u>675,432</u>	<u>559,526</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Nursery Manager, Finance Manager, Deputy Manager and the Assistant Deputy. Total employee benefits paid to the key management personnel was £123,851 (2022: £118,807).

	2023 No.	2022 No.
Average head count	<u>26</u>	<u>26</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

10. Tangible fixed assets

	Office equipment £	Nursery equipment £	Garden equipment £	Total £
Cost				
At 1 May 2022	11,389	9,623	18,342	39,354
Additions	-	4,690	-	4,690
Disposals	<u>(402)</u>	<u>(3,416)</u>	<u>(89)</u>	<u>(3,907)</u>
At 30 April 2023	<u>10,987</u>	<u>10,897</u>	<u>18,253</u>	<u>40,137</u>
Depreciation				
At 1 May 2022	10,291	7,943	15,058	33,292
Charge for period	1,098	1,026	2,189	4,313
Disposals	<u>(402)</u>	<u>(3,258)</u>	<u>(89)</u>	<u>(3,749)</u>
At 30 April 2023	<u>10,987</u>	<u>5,711</u>	<u>17,158</u>	<u>33,856</u>
Net book value				
At 30 April 2023	<u><u>-</u></u>	<u><u>5,186</u></u>	<u><u>1,095</u></u>	<u><u>6,281</u></u>
At 30 April 2022	<u><u>1,098</u></u>	<u><u>1,680</u></u>	<u><u>3,284</u></u>	<u><u>6,062</u></u>

11. Debtors

	2023 £	2022 £
Trade debtors	3,715	2,856
Prepayments	<u>2,271</u>	<u>2,111</u>
	<u><u>5,986</u></u>	<u><u>4,967</u></u>

12. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	13,234	1,471
Accruals	11,742	24,170
Deferred income (note 13)	25,222	77,225
Deposits held	63,355	66,038
Other taxation and social security	<u>20,316</u>	<u>6,826</u>
	<u><u>133,869</u></u>	<u><u>175,730</u></u>

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2023

13. Deferred income

	2023 £	2022 £
At 1 May 2022	77,225	61,129
Deferred during the year	25,222	77,225
Released during the year	<u>(77,225)</u>	<u>(61,129)</u>
At 30 April 2023	<u>25,222</u>	<u>77,225</u>

Deferred income relates to Early Years funding received before the year end, but which relates to future months, and nursery fees received in advance.

14. Contingent liabilities

The charity is aware of a contingent liability related to further legal fees and possible settlement following an employment dispute. At year end, there was no reliable estimate of the costs involved.

15. Related party transactions

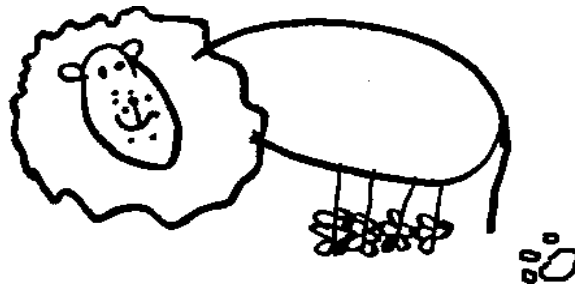
There were no related party transactions during the current or prior year.

THE UNIVERSITY NURSERY PARENTS ASSOCIATION LIMITED

England & Wales - Charity number 283949

Accounts

Company no. 01579720
Charity no. 283949



**The University Nursery Parents
Association Limited**

**Annual Report and Unaudited Financial
Statements**

30 April 2022

The University Nursery Parents Association Limited

Reference and administrative details

For the year ended 30 April 2022

Company number	01579720																						
Charity number	283949																						
Registered office and operational address	34 St Michael's Park Bristol BS2 8BW																						
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: <table><tr><td>Byron Adams</td><td></td></tr><tr><td>Frances Cooper</td><td></td></tr><tr><td>Neil Davies</td><td>Resigned 29 April 2022</td></tr><tr><td>Dawn Davies</td><td></td></tr><tr><td>Helen Kennedy</td><td></td></tr><tr><td>Kate Guthrie</td><td>Appointed 1 June 2021, resigned 29 April 2022</td></tr><tr><td>Steve Glew</td><td>Resigned 31 May 2021</td></tr><tr><td>Katie Pike</td><td></td></tr><tr><td>Amy Timpson</td><td></td></tr><tr><td>Nicholas Timpson</td><td></td></tr><tr><td>Maria Tottle</td><td></td></tr></table>	Byron Adams		Frances Cooper		Neil Davies	Resigned 29 April 2022	Dawn Davies		Helen Kennedy		Kate Guthrie	Appointed 1 June 2021, resigned 29 April 2022	Steve Glew	Resigned 31 May 2021	Katie Pike		Amy Timpson		Nicholas Timpson		Maria Tottle	
Byron Adams																							
Frances Cooper																							
Neil Davies	Resigned 29 April 2022																						
Dawn Davies																							
Helen Kennedy																							
Kate Guthrie	Appointed 1 June 2021, resigned 29 April 2022																						
Steve Glew	Resigned 31 May 2021																						
Katie Pike																							
Amy Timpson																							
Nicholas Timpson																							
Maria Tottle																							
Finance manager	Claire John																						
Principal staff	Justine Britton (Manager)																						
Bankers	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT																						
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																						

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

The trustees present their report and financial statements for the year ended 30 April 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Bristol University Day Nursery is run by the University Nursery Parents' Association (UNPA), of which every parent with a child at the nursery is automatically a member and has to pay a £5 membership fee. The UNPA is a non-profit making company, limited by guarantee, with charitable status set up specifically to manage the nursery under the terms and conditions negotiated with the University of Bristol as a workplace nursery. The University set the terms on which UNPA operates within the conditions set by the licensing body Ofsted Early Years.

The Nursery is registered with Ofsted, Reg No: 106918, the government's school standards agency, and as such promotes early learning.

Governing document

The charity is governed by its Memorandum of Association dated 30 June 1981. A comprehensive review of this document was undertaken and approved at an extraordinary meeting on 4 September 2014. This has strengthened the nature of the trustee board, clarifying the lines of delegation and generally updating the governing document in line with current legislation.

Organisational structure

Each year at the AGM the UNPA membership elects the trustee board (formally known as the executive committee) which consists of both parents and other interested parties drawn from the University staff and student bodies as set out in the articles, together with others who bring relevant expertise. This board is responsible for the overall strategy and financial management of the nursery.

Interested parties are invited to apply to the board setting out their reasons for wishing to join the board and detailing their experience and skills. New trustees receive an induction file and are encouraged to attend training seminars.

Other members are co-opted to a management committee to oversee areas such as Child Protection, Health and Safety, Staff Liaison and Fundraising. Relevant training is undertaken. A good practice agreement has been developed to be signed by all members of the board and committee.

The Committee for the year comprised:

Executive committee (also trustees)

Frances Cooper	Vice-Chair until 29 April 2022, Chair from 30 April 2022
Kate Guthrie	Chair until 29 April 2022
Byron Adams	Vice-Chair until 29 April 2022, Treasurer from 30 April 2022
Kerry O'Shea	Vice-Chair from 11 May 2022
Neil Davies	Treasurer until 29 April 2022

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

Committee officers

Ellen Greaves	Secretary
Elena Hensinger	Child Protection Officer
Kerry O'Shea	Health and Safety Officer
Helen Kennedy	Staff Liaison Officer
Jessica Martin	Fundraising Officer

Committee members

Ruth Colson
Daniel Schien
Amy Timpson
Nic Timpson
Svetlana Babchuk
Justyna Hinchcliffe
Alice Clarke
Henry Addison
Frances Cooper
Bryon Adams
Kate Guthrie
Neil Davies
Francisco Palma
Maria Jose Carvallo
Jason Sarfo-Annin
Sarah Clarke

Related parties

The nursery is established as a workplace nursery for University of Bristol, which provides, free of charge, the buildings from which the nursery operates.

Organisational management

The manager of the nursery has responsibility for staff management and development, operational control, curriculum development and good childcare practice, record keeping and reports, parental involvement (managing relationships and sharing information) and liaison with outside agencies including Ofsted, the Local Education Authority and Early Years.

Pay and remuneration

The board are committed to recruiting and retaining quality staff. Competitive salaries are set and pay rises are given in line with the University pay scales. Promotions are recommended to the board by the Nursery Management Team. A subcommittee of the board is responsible for setting senior management salaries.

Risk management

The Board of Trustees is responsible for the overseeing of the major business and operational risks faced by the Nursery. Detailed considerations of risk are delegated to the Senior Management of the Nursery. Risks are identified, assessed and controls established throughout the year. A formal review of the Nursery's risk assessment processes is undertaken annually. Risk management is managed under the headings of Nursery safety, child welfare and financial sustainability.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

Through the risk management processes established for the Nursery, the Board of Trustees is satisfied that the major risks identified have been adequately mitigated where necessary. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks and uncertainties affecting the business are considered to be:

- **Health and safety:** the health and safety of the children in our care has always been our highest priority. The Committee and Management constantly seek to ensure that the highest standards of care are maintained at all times. Health and safety procedures are constantly reviewed and updated;
- **Major incidents:** policies and procedures are in place in the event of a serious incident at the Nursery;
- **Legal and regulatory environment:** regular contact is maintained with the various regulatory agencies and changes in the regulatory and legal environment are monitored;
- **Staff recruitment and retention:** the provision of effective training and career opportunities for staff at all levels is considered to be highly important in the successful recruitment and retention of our staff. Where possible the UNPA seeks to promote staff internally in order to provide a stimulating and challenging career path for employees. Annual salary reviews ensure that staff are paid a competitive rate;
- **Staff costs:** staff costs represent a significant cost to the UNPA and these costs and staffing levels are monitored monthly and at the annual budget review to ensure these are in line with occupancy levels;
- **Occupancy levels:** these are monitored monthly by the UNPA; and
- **Competition:** the UNPA and management monitor the competitive environment to ensure that the Nursery offers a quality of childcare that compares favourably with the competition.

Charitable objects

The charity's objects as set out in its Memorandum of Association are to provide and to assist in the provision - including the establishment, control and management of facilities and premises for the education, recreation, care and benefit of children of officers, staff, and students of the University of Bristol and other persons.

Charity aims

The nursery provides a safe, stimulating and caring environment with high quality play and education. The nursery's guiding principle is that the children will thrive in a warm and loving atmosphere. Through developing strong working relationships with parents, the children's individual needs can be met to the full. The nursery encourages staff to stay long-term through providing ongoing staff development training, appraisals and internal promotions.

We value:

- Caring, dedicated and motivated staff;
- Strong and respectful relationships with our children and building partnerships with parents;
- Individuals' strengths and working together in partnership with parents, staff and other agencies to fulfil everyone's potential;
- Working together as a team to achieve the same goals and expectations;
- Inclusiveness, meeting the needs of everyone; and
- Excellent communication among staff, children, parents and committee.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

We aim to:

- Provide an environment where all children, parents, carers and staff are respected;
- Create a warm, loving and safe environment, where children and their families feel valued;
- Give children the tools and encouragement to take chances and be heard in order to achieve and make a positive contribution in life;
- Respect the diversity of individuals and communities;
- Use an exciting range of resources to promote high quality play both indoors and outdoors;
- Work following the Early Years Foundation stage and Every Child Matters guidance;
- Involve parents in the running of the nursery especially through the UNPA committee and the board of trustees; and
- Keep parents informed of how we work through the display of our policies and procedures.

Charity objectives for the year included:

- Resuming a more normal service as lockdown easing continued;
- Maintaining high health and safety standards;
- Upgrading computing facilities;
- Continuing to build links with the University of Bristol;
- Maintaining support and flexibility for students;
- Recruiting and retaining quality staff;
- Improving HR processes;
- Improving efficiency and reducing our carbon footprint;
- Continuing refurbishment of the building; and
- Maintaining overall quality and standards.

Charity strategy for achieving objectives

Resuming a more normal service as lockdown easing continued

Over the last year, disruption caused by the Covid-19 pandemic was significantly reduced. Bubbles were phased out and we returned to normal staffing arrangements. However, the nursery was forced to close at short notice on Friday 18 March 2022 when 6 members of staff (including the Nursery Manager) tested positive. On that day, 12 children were allowed to stay at the nursery until 1pm as they had exceptional circumstances, but all other children were unable to attend. The following week (commencing 21 March 2022), a further 5 staff tested positive, bringing the total to 11. During this week, the nursery remained open to a limited number of children (maximum of 30 children per day across 2 rooms). In the week commencing 28 March 2022, the nursery was still operating with reduced staff, but was able to accommodate up to 50 children per day across 4 rooms. Normal service resumed on the 4 April 2022.

Maintaining high health and safety standards

Health and safety continues to be a priority and all policies are reviewed and updated regularly. New staff undertake comprehensive inductions with relevant training where necessary. All staff undertake refresher training on a regular basis. The Covid-19 pandemic has reinforced the importance of keeping the building clean, but the extra cleaning protocols brought in during the height of the pandemic were stopped in January 2022 as they were putting a large burden on staff.

Upgrading computing facilities

The Wi-Fi network was upgraded and new iPads were purchased for staff in the rooms.

Continuing to build links with the University of Bristol

This is ongoing both on a formal (e.g. Service Level Agreement) and informal basis (e.g. via UNPA committee members and trustees who work or study at the University).

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

Maintaining support and flexibility for students

We continue to offer reduced fees and priority access to students, work with the University to enhance the childcare provision for student parents, and encourage student parents to join the UNPA committee and/or serve as a trustee.

Recruiting and retaining quality staff

In order to ensure that pay scales remain competitive, we increased nursery fees in line with the current market rates and used the money raised to increase our salaries and bring them into line with the current labour market. We actively monitor pay scales at all times to ensure they remain competitive and always look for opportunities to continue the training and development of staff.

Over the last year, the turnover in staff was higher than usual. 10 members of staff left and one member of staff only worked for 3 days before deciding to leave. In order to maintain the smooth running of the nursery, we have been proactive at recruiting new staff, and have taken on 9 new staff over the course of the year. Of these, one staff member started and left within the year (01/09/21–31/12/21) and another staff member was appointed for a newly-created position of lunchtime assistant in the Baby Room.

The high turnover of staff created some temporary staffing issues, particularly in March 2022, so our Finance Manager, Claire John, started working 2 days per week in a room. The Nursery Manager and Deputy Nursery Manager also spend a proportion of their time in rooms as well.

Where recruitment has been necessary, the selection and interview process assess qualifications, experience and undertakes all the necessary checks. All members of staff are encouraged to further their childcare qualifications and to gain experience through additional training, external workshops and in-house courses.

Improving HR processes

We have recruited a local HR firm (H2R Selection) to help us to update, improve, and streamline our HR processes.

Improving efficiency and reducing our carbon footprint

We have been transferring many of our paper-based systems and records from paper-copy to online in order to improve efficiency and accountability, as well as to reduce our carbon footprint. This is an ongoing process.

Continuing refurbishment of the building

Due to Covid-19-related delays, this has been postponed until next year.

Maintaining overall quality and standards

As an Ofsted registrant, the nursery is subject to inspection, at any time, of its overall effectiveness, quality of provision, standards and achievement and leadership and management. Therefore, the overall quality and standard of the nursery are constantly re-evaluated and enhanced on a regular basis.

The Nursery had an Ofsted inspection visit in April 2018 and received an overall 'good' rating. A copy of this report is available at: <https://files.api.ofsted.gov.uk/v1/file/2774363>

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

Public benefit

The Nursery's primary means of providing public benefit is through the discounted rates offered to students. This year the value of discount in fees to students totalled £60,832 (2021: £42,764) and represented 9.05% (2021: 7.36%) of gross fees. This provided assistance to 36 (2021: 37) children during the year.

Students continue to take priority within the substantial waiting list and have access to individualised payment plans for those who encounter financial difficulties.

Activities

The principal activity of the UNPA is the provision of nursery and pre-school facilities primarily for the children of students and staff of the University of Bristol. The Nursery opened in 1979. The Nursery operates from 34 and 35 St Michael's Park, Bristol, which are owned and maintained by the University and used by the Nursery free of charge.

The two main rooms on the ground floor are allocated to babies and children under two years, with separate baby and toddler rooms. Children aged between two and five years are based on the first floor, which has three main playrooms. In addition, the room at the rear ground floor of Number 35 (Tiger Room) is used as an additional capacity resource, mainly as a "pre-school" space for 3-5 year olds. There is a fully enclosed and secure garden for outside play. This is divided into separate areas, which are used according to the age of the children.

During the year the Nursery employed 25 members of staff who work directly with the children, whose combined hours work out to approximately 22 full time equivalent staff. All except three members of staff hold Level 3 Early Years qualifications. Two employees hold the Early Years Professional Status qualification. The Nursery receives teacher support from the Early Years Development and Child Care Partnership and has received validation from the Bristol Standard for Early Years Care.

Future plans

The Nursery plans to maintain the activities detailed above by continuing the current strategies and seeking opportunities for improvement and development. Specific plans include:

- Recruiting and retaining quality staff by looking into raising fees and salaries again;
- Improving HR processes with assistance from H2R Selection;
- Improving efficiency and reducing our carbon footprint by continuing to transition to a more computer-based system; and
- Continuing refurbishment of the building after Covid-19 delays.

Financial review

The UNPA has made a surplus for the year of £39,445 (2021: deficit of £16,895).

Revenue for the year was £707,206 (2021: £641,723) representing a 10.2% increase on the previous year. Fee income increased by 16.2% to £659,530 (2021: £567,476). Fees for 2020-2021 were increased by approximately 4% in November 2020 for all children.

Expenditure for the period was £667,761 (2021: £658,618) representing a 1.4% increase on the previous year. Permanent staff costs decreased 0.1% to £556,797 (2021: £557,271). This represents 83% of total costs (2021: 85%). Agency staff costs have increased to £2,729 (2021: £134).

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

Reserves policy

The Committee considers it appropriate to have reserves sufficient to cover expenditure for a period in the event of no fees being generated. Reserves also have to be maintained to cover the cost of equipment, repairs and redecoration. The Committee continually reviews the physical and resourcing needs of the Nursery.

The UNPA needs to maintain reserves to cover the operating costs in case the Nursery is required to close for a prolonged period, e.g. due to an outbreak of infection. The Nursery currently has fixed operating costs of approximately £60,000 per month. Whilst the Nursery has business interruption insurance that covers the business for any destruction, damage, interruption or interference for a period of up to 12 months, there may be circumstances where events are not covered by the insurance policy (for example if the decision is made to close the Nursery due to the outbreak of an infection). It is therefore appropriate to be carrying forward at least £180,000 in reserves to cover three months operating contingencies.

At the end of this financial year the Nursery's free reserves have increased to £221,247 (2021: £181,802).

Investment policy

The trustees consider that it is appropriate to invest its surplus funds using bank deposit accounts so that liquid reserves are available.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2022

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 15 September 2022 and signed on their behalf by



Frances Cooper - Chair

Independent examiner's report

To the members of

The University Nursery Parents Association Limited

I report to the trustees on my examination of the accounts of The University Nursery Parents Association Limited (the charitable company) for the year ended 30 April 2022, which are set out on pages 11 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Alison Godfrey

Date: 20 September 2022

Alison Godfrey FCA (Member of the ICAEW)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

The University Nursery Parents Association Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2022

		2022	2021
	Note	£	£
Income from:			
Donations	2	45,395	72,613
Charitable activities	3	659,530	567,476
Other trading activities	4	2,216	1,404
Investments		65	230
Total income		707,206	641,723
Expenditure on:			
Raising funds		553	589
Charitable activities		667,208	658,029
Total expenditure	6	667,761	658,618
Net income / (expenditure) and net movement in funds	7	39,445	(16,895)
Reconciliation of funds:			
Total funds brought forward		181,802	198,697
Total funds carried forward		221,247	181,802

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Balance sheet

As at 30 April 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	10		6,062	11,413
Current assets				
Debtors	11	4,967		10,732
Cash at bank and in hand		<u>385,948</u>		<u>294,475</u>
		390,915		305,207
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(175,730)</u>		<u>(134,818)</u>
Net current assets			<u>215,185</u>	<u>170,389</u>
Net assets			<u><u>221,247</u></u>	<u><u>181,802</u></u>
Funds				
Unrestricted funds			<u>221,247</u>	<u>181,802</u>
Total charity funds			<u><u>221,247</u></u>	<u><u>181,802</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 15 September 2022 and signed on their behalf by



Frances Cooper - Chair

The University Nursery Parents Association Limited

Statement of cash flows

For the year ended 30 April 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net movement in funds	39,445	(16,895)
<i>Adjustments for:</i>		
Depreciation charges	5,351	5,351
Dividends, interest and rents from investments	(65)	(230)
Decrease / (increase) in debtors	5,765	3,706
Increase / (decrease) in creditors	40,912	(13,457)
Net cash provided by / (used in) operating activities	91,408	(21,525)
Cash flows from investing activities:		
Dividends, interest and rents from investments	65	230
Purchase of tangible fixed assets	-	(1,716)
Net cash provided by / (used in) investing activities	65	(1,486)
Increase in cash and cash equivalents in the year	91,473	(23,011)
Cash and cash equivalents at the beginning of the year	294,475	317,486
Cash and cash equivalents at the end of the year	385,948	294,475

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies

a) Basis of preparation

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

The University Nursery Parents Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. Whilst the trustees acknowledge the Covid pandemic and the operational challenges it presents, there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

Nursery fee income and subsidies are included in the statement of financial activities when they are earned in respect of the children's attendance at the nursery.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. All income and expenditure in the current and prior period is unrestricted.

g) Expenditure and irrecoverable VAT

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 the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities, as only a negligible amount is attributable to raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Nursery equipment	25% straight line basis
Garden equipment	20% straight line basis
Office computers and	25% straight line basis

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

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

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

2. Income from donations

	2022 £	2021 £
Grants		
SEN income	6,895	4,128
Apprenticeship grant	500	-
Coronavirus Job Retention Scheme	-	20,364
Covid sustainability grant	-	10,121
Other		
Gifts in kind*	<u>38,000</u>	<u>38,000</u>
Total donations	<u><u>45,395</u></u>	<u><u>72,613</u></u>
* Gifts in kind are represented by: Nursery premises provided free of charge by University of Bristol		
	<u><u>38,000</u></u>	<u><u>38,000</u></u>

All income from donations in the current and prior year is unrestricted.

3. Income from charitable activities

	2022 £	2021 £
Baby room fee income	86,721	109,580
Toddler room fee income	138,615	108,457
Cub room fee income	191,564	133,048
Lion room fee income	101,745	70,016
Early years funding	140,770	146,215
Other income	<u>115</u>	<u>160</u>
	<u><u>659,530</u></u>	<u><u>567,476</u></u>

All income from charitable activities in the current and prior year is unrestricted.

4. Income from other trading activities

	2022 £	2021 £
Fundraising events	<u><u>2,216</u></u>	<u><u>1,404</u></u>

All income from other trading activities in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

5. Government grants

The charity receives government grants, deemed to be Early Years Funding from Bristol City Council, and furlough support under the Coronavirus Job Retention Scheme, to fund core services and charitable activities. The total value of such grants in the period ending 30 April 2022 was £140,770 (2021: £166,579). There are no unfulfilled conditions or contingencies attached to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	-	559,526	-	559,526
Staff training	-	2,617	-	2,617
Uniform costs	-	1,737	-	1,737
Fundraising costs	553	-	-	553
Play materials and books	-	4,678	-	4,678
Nursery equipment	-	1,218	-	1,218
Nursery consumables	-	2,712	-	2,712
Tuition fees	-	4,272	-	4,272
Food and milk	-	14,301	-	14,301
Outings and parties	-	2,824	-	2,824
Cleaning	-	-	1,393	1,393
Utilities	-	-	5,261	5,261
Insurance	-	-	1,903	1,903
Repairs	-	11,651	-	11,651
Office costs	-	-	4,146	4,146
Other costs	-	-	1,936	1,936
Depreciation	-	-	5,351	5,351
Accountancy fees	-	-	3,120	3,120
Other professional fees	-	-	562	562
Gift in kind - rent	-	-	38,000	38,000
Sub-total	553	605,536	61,672	667,761
Allocation of support and governance costs	-	61,672	(61,672)	-
Total expenditure	553	667,208	-	667,761

Total governance costs were £2,760 (2021: £2,713).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

6. Total expenditure (continued) - prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	-	557,405	-	557,405
Staff training	-	1,802	-	1,802
Uniform costs	-	947	-	947
Fundraising costs	589	-	-	589
Play materials and books	-	949	-	949
Nursery equipment	-	3,048	-	3,048
Nursery consumables	-	2,826	-	2,826
Food and milk	-	24,205	-	24,205
Outings and parties	-	2,400	-	2,400
Cleaning	-	-	2,534	2,534
Utilities	-	-	4,460	4,460
Insurance	-	-	1,570	1,570
Repairs	-	4,034	-	4,034
Office costs	-	-	3,406	3,406
Other costs	-	-	2,031	2,031
Depreciation	-	-	5,351	5,351
Accountancy fees	-	-	2,700	2,700
Other professional fees	-	-	361	361
Gift in kind - rent	-	-	38,000	38,000
Sub-total	589	597,616	60,413	658,618
Allocation of support and governance costs	-	60,413	(60,413)	-
Total expenditure	589	658,029	-	658,618

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	5,351	5,351
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	2,760	2,700
▪ Corporation tax (including VAT)	300	-
	<u>300</u>	<u>-</u>

8. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	505,619	506,536
Social security costs	39,071	39,757
Pension costs	12,107	10,978
Freelance staff	2,729	134
	<u>559,526</u>	<u>557,405</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Nursery Manager, Finance Manager, Deputy Manager and the Assistant Deputy. Total employee benefits paid to the key management personnel was £104,812 (2021: £117,032).

	2022 No.	2021 No.
Average head count	<u>26</u>	<u>27</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

10. Tangible fixed assets

	Office equipment £	Nursery equipment £	Garden equipment £	Total £
Cost				
At 1 May 2021 and at 30 April 2022	<u>11,389</u>	<u>9,623</u>	<u>18,342</u>	<u>39,354</u>
Depreciation				
At 1 May 2021	8,095	6,977	12,869	27,941
Charge for period	<u>2,196</u>	<u>966</u>	<u>2,189</u>	<u>5,351</u>
At 30 April 2022	<u>10,291</u>	<u>7,943</u>	<u>15,058</u>	<u>33,292</u>
Net book value				
At 30 April 2022	<u>1,098</u>	<u>1,680</u>	<u>3,284</u>	<u>6,062</u>
At 30 April 2021	<u>3,294</u>	<u>2,646</u>	<u>5,473</u>	<u>11,413</u>

11. Debtors

	2022 £	2021 £
Trade debtors	2,856	3,153
Prepayments	2,111	1,498
Accrued income	<u>-</u>	<u>6,081</u>
	<u>4,967</u>	<u>10,732</u>

12. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors	1,471	503
Accruals	24,170	6,596
Deferred income (note 13)	77,225	61,129
Deposits held	66,038	58,842
Other taxation and social security	<u>6,826</u>	<u>7,748</u>
	<u>175,730</u>	<u>134,818</u>

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2022

13. Deferred income

	2022	2021
	£	£
At 1 May 2021	61,129	54,226
Deferred during the year	77,225	61,129
Released during the year	<u>(61,129)</u>	<u>(54,226)</u>
At 30 April 2022	<u>77,225</u>	<u>61,129</u>

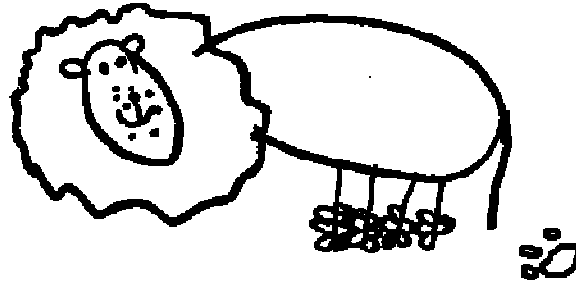
Deferred income relates to Early Years funding received before the year end, but which relates to future months, and nursery fees received in advance.

14. Related party transactions

There were no related party transactions during the current or prior year.

Accounts

Company no. 01579720
Charity no. 283949



**The University Nursery Parents
Association Limited**

**Annual Report and Unaudited Financial
Statements**

30 April 2021

The University Nursery Parents Association Limited

Reference and administrative details

For the year ended 30 April 2021

Company number 01579720

Charity number 283949

Registered office and operational address 34 St Michael's Park
Bristol
BS2 8BW

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Kate Guthrie (Chair)	Appointed 1 June 2021
Frances Cooper (Vice Chair)	Appointed 1 June 2021
Byron Adams (Vice Chair)	Appointed 1 June 2021
Neil Davies (Treasurer)	
Dawn Davies	
Steve Glew	Resigned 31 May 2021
Helen Kennedy	
Katie Pike	
Amy Timpson	Appointed 1 February 2021
Nicholas Timpson	Appointed 1 February 2021
Maria Tottle	

Finance manager Claire John

Principal staff Justine Britton (Manager)

Bankers The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

The trustees present their report and financial statements for the year ended 30 April 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Bristol University Day Nursery is run by the University Nursery Parents' Association (UNPA), of which every parent with a child at the nursery is automatically a member and has to pay a £5 membership fee. The UNPA is a non-profit making company, limited by guarantee, with charitable status set up specifically to manage the nursery under the terms and conditions negotiated with the University of Bristol as a workplace nursery. The University set the terms on which UNPA operates within the conditions set by the licensing body Ofsted Early Years.

The Nursery is registered with Ofsted, Reg No: 106918, the government's school standards agency, and as such promotes early learning.

Governing document

The charity is governed by its Memorandum of Association dated 30 June 1981. A comprehensive review of this document was undertaken and approved at an extraordinary meeting on 4 September 2014. This has strengthened the nature of the trustee board, clarifying the lines of delegation and generally updating the governing document in line with current legislation.

Organisational structure

Each year at the AGM the UNPA membership elects the trustee board (formally known as the executive committee) which consists of both parents and other interested parties drawn from the University staff and student bodies as set out in the articles, together with others who bring relevant expertise. This board is responsible for the overall strategy and financial management of the nursery.

Interested parties are invited to apply to the board setting out their reasons for wishing to join the board and detailing their experience and skills. New trustees receive an induction file and are encouraged to attend training seminars.

Other members are co-opted to a management committee to oversee areas such as Child Protection, Health and Safety, Staff Liaison and Fundraising. Relevant training is undertaken. A good practice agreement has been developed to be signed by all members of the board and committee.

The Committee for the year comprised:

Executive committee (also trustees)

Kate Guthrie	Chair	From 1 February 2021
Katie Pike	Chair	Until 1 February 2021
Byron Adams	Vice Chair	From 1 February 2021
Frances Cooper	Vice Chair	From 1 February 2021
Steve Glew	Vice Chair	Until 1 February 2021
Neil Davies	Treasurer	

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

Committee officers

Ellen Greaves	Secretary
Elena Hensinger	Child Protection Officer
Kerry O'Shea	Health and Safety Officer
Kate Guthrie	Staff Liaison Officer
Jessica Martin	Fundraiser

Committee members

Ruth Colson
Daniel Schien
Amy Timpson
Nick Timpson
Svetlana Babchuk
Justyna Hinchcliffe
Alice Clarke
Henry Addison
Frances Cooper
Bryon Adams
Kate Guthrie
Francisco Palma
Maria Jose Carvallo
Jason Sarfo-Annin
Sarah Clarke

Related parties

The nursery is established as a workplace nursery for Bristol University, which provides, free of charge, the buildings from which the nursery operates.

Organisational management

The manager of the nursery has responsibility for staff management and development, operational control, curriculum development and good childcare practice, record keeping and reports, parental involvement (managing relationships and sharing information) and liaison with outside agencies including Ofsted, the Local Education Authority and Early Years.

Pay and remuneration

The board are committed to recruiting and retaining quality staff. Competitive salaries are set and pay rises are given in line with the University pay scales. Promotions are recommended to the board by the Nursery Management Team. A subcommittee of the board is responsible for setting senior management salaries.

Risk management

The Board of Trustees is responsible for the overseeing of the major business and operational risks faced by the Nursery. Detailed considerations of risk are delegated to the Senior Management of the Nursery. Risks are identified, assessed and controls established throughout the year. A formal review of the Nursery's risk assessment processes is undertaken annually. Risk management is managed under the headings of Nursery safety, child welfare and financial sustainability.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

Through the risk management processes established for the Nursery, the Board of Trustees is satisfied that the major risks identified have been adequately mitigated where necessary. It recognises that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks and uncertainties affecting the business are considered to be:

- **Health and safety:** the health and safety of the children in our care has always been our highest priority. The Committee and Management constantly seek to ensure that the highest standards of care are maintained at all times. Health and safety procedures are constantly reviewed and updated;
- **Major incidents:** policies and procedures are in place in the event of a serious incident at the Nursery;
- **Legal and regulatory environment:** regular contact is maintained with the various regulatory agencies and changes in the regulatory and legal environment are monitored;
- **Staff recruitment and retention:** the provision of effective training and career opportunities for staff at all levels is considered to be highly important in the successful recruitment and retention of our staff. Where possible the UNPA seeks to promote staff internally in order to provide a stimulating and challenging career path for employees. Annual salary reviews ensure that staff are paid a competitive rate;
- **Staff costs:** staff costs represent a significant cost to the UNPA and these costs and staffing levels are monitored monthly and at the annual budget review to ensure these are in line with occupancy levels;
- **Occupancy levels:** these are monitored monthly by the UNPA; and
- **Competition:** the UNPA and management monitor the competitive environment to ensure that the Nursery offers a quality of childcare that compares favourably with the competition.

Charitable objects

The charity's objects as set out in its Memorandum of Association are to provide and to assist in the provision - including the establishment, control and management of facilities and premises for the education, recreation, care and benefit of children of officers, staff, and students of Bristol University and other persons.

Charity aims

The nursery provides a safe, stimulating and caring environment with high quality play and education. The nursery's guiding principle is that the children will thrive in a warm and loving atmosphere. Through developing strong working relationships with parents the children's individual needs can be met to the full. The nursery encourages staff to stay long-term through providing ongoing staff development training, appraisals and internal promotions.

We value:

- Caring, dedicated and motivated staff;
- Strong and respectful relationships with our children and building partnerships with all our parents;
- Individuals' strengths and working together in partnership with parents, staff and other agencies to fulfil everyone's potential;
- Working together as a team to achieve the same goals and expectations;
- Inclusiveness, meeting the needs of everyone; and
- Excellent communication among staff, children, parents and committee.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

We aim to:

- Provide an environment where all children, parents, carers and staff are respected;
- Create a warm, loving and safe environment, where children and their families feel valued;
- Give children the tools and encouragement to take chances and be heard in order to achieve and make a positive contribution in life;
- Respect the diversity of individuals and communities;
- Use an exciting range of resources to promote high quality play both indoors and outdoors;
- Work following the Early Years Foundation stage and Every Child Matters guidance;
- Involve parents in the running of the nursery especially through the UNPA committee and trustee board; and
- Keep parents informed of how we work through the display of our policies and procedures.

Charity objectives for the year included:

- **Continuing refurbishment** including redecoration of most rooms;
- **Upgrade of current computers** including moving onto the University's network;
- Continue building **links with the university** both on a formal (e.g. Service Level Agreement) and informal basis;
- **Maintaining support and flexibility for students.** Continue to offer reduced fees and priority access to students. Work with University to enhance the childcare provision for student parents. Encourage student parents to join the committee and/or trustee board; and
- **Importance of recruiting and retaining quality staff.** Ensure that pay scales remain competitive. Look for opportunities to train and develop staff.

Charity strategy for achieving objectives

Over the last year, the pandemic has posed unprecedented challenges to the nursery, including the restrictions on numbers necessitated by "bubbles," unplanned closures, furloughing of staff and increased cleaning needs. While our core strategy for achieving our objectives has remained fundamentally the same, we have necessarily had to adapt to the needs of the moment.

UNPA continues to give priority to undergraduate students with short notice places made available wherever possible for student children. Balancing current and future demands for places is an ongoing challenge; the pandemic has made it harder to fill places, as many parents have chosen to keep their children at home. The aim remains to achieve the goal of maximum occupancy and still offer flexibility to students wherever possible.

Health and safety continues to be a priority and all policies are reviewed and updated regularly. New staff undertake comprehensive inductions with relevant training where necessary. All staff undertake refresher training on a regular basis. During the past year, additional cleaning regimes have been put in place in line with government guidelines to reduce the chances of a Covid outbreak.

In 2020 - 2021, planned refurbishments had to be postponed because of the limits on people entering the building. These will be pursued as and when it is possible to do so to help ensure a nice environment for children and staff.

The Nursery has maintained a good staff retention level. Where recruitment has been necessary the selection and interview process assess qualifications, experience and undertakes all the necessary checks. All members of staff are encouraged to further their childcare qualifications and to gain experience through additional training, external workshops and in-house courses.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

As an Ofsted registrant, the Nursery is subject to inspection, at any time, of its overall effectiveness, quality of provision, standards and achievement and leadership and management. Therefore, the overall quality and standard of the Nursery are constantly re-evaluated and enhanced on a regular basis.

The Nursery had an Ofsted inspection visit in April 2018 and received an overall 'good' rating. A copy of this report is available at:

https://files.api.beta.ofsted.gov.uk/106918_9.PDF

Public benefit

The Nursery's primary means of providing public benefit is through the discounted rates offered to students. This year the value of discount in fees to students totalled £42,764 (2020: £31,444) and represented 7.36% (2020: 4.7%) of gross fees. This provided assistance to 37 (2020: 32) children during the year.

Students continue to take priority within the substantial waiting list and have access to individualised payment plans for those who encounter financial difficulties.

Activities

The principal activity of the UNPA is the provision of nursery and pre-school facilities primarily for the children of students and staff of the University of Bristol. The Nursery opened in 1979. The Nursery operates from 34 and 35 St Michael's Park, Bristol, which are owned and maintained by the University and used by the Nursery free of charge.

The two main rooms on the ground floor are allocated to babies and children under two years, with separate baby and toddler rooms. Children aged between two and five years are based on the first floor, which has three main playrooms. In addition the room at the rear ground floor of Number 35 (Tiger Room) is used as an additional capacity resource, mainly as a "pre-school" space for 3-5 year olds. There is a fully enclosed and secure garden for outside play. This is divided into separate areas, which are used according to children's age.

During the year the Nursery employed 25 members of staff who work directly with the children, whose combined hours work out to approximately 22 full time equivalent staff. All except three members of staff hold Level 3 Early Years qualifications. Two employees hold the Early Years Professional Status qualification. The Nursery receives teacher support from the Early Years Development and Child Care Partnership and has received validation from the Bristol Standard for Early Years Care.

Future plans

The Nursery plans to maintain the activities detailed above by continuing the current strategies and seeking opportunities for improvement and development. Specific plans include:

- **Resuming a more normal service as lockdown easing continues**, including the phasing out of bubbles and a return to normal staffing arrangements;
- **Continuing refurbishment** including redecoration of most rooms;
- Continue building **links with the university** both on a formal and informal basis;
- **Maintaining support and flexibility for students**. Continue to offer reduced fees and priority access to students. Work with University to enhance the childcare provision for student parents. Encourage student parents to join the committee and/or trustee board; and
- **Importance of recruiting and retaining quality staff. Ensure that pay scales remain competitive**. Look for opportunities to train and develop staff.

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

Financial review

The UNPA has made a deficit for the year of £16,895 (2020: surplus of £4,285).

Revenue for the year was £641,723 (2020: £715,595) representing a 10% decrease on the previous year. Fee income decreased by 14% to £567,476 (2020: £661,659). This was due to nursery closures during periods of national lockdown, and not charging full fees until September 2020. The nursery has also seen slightly lower occupancy numbers with some leavers and parents working at home. Fees for 2020-2021 were increased by approximately 4% in November 2020 for all children.

Expenditure for the period was £658,618 (2020: £711,310); of which staff costs were £557,405 (2020: £570,042). This represents 85% of total costs (2020: 80%).

Reserves policy

The Committee considers it appropriate to have reserves sufficient to cover expenditure for a period in the event of no fees being generated. Reserves also have to be maintained to cover the cost of equipment, repairs and redecoration. The Committee continually reviews the physical and resourcing needs of the Nursery.

The UNPA needs to maintain reserves to cover the operating costs in case the Nursery is required to close for a prolonged period, e.g. due to an outbreak of infection. The Nursery currently has fixed operating costs of approximately £60,000 per month. Whilst the Nursery has business interruption insurance that covers the business for any destruction, damage, interruption or interference for a period of up to 12 months, there may be circumstances where events are not covered by the insurance policy (for example if the decision is made to close the Nursery due to the outbreak of an infection). It is therefore appropriate to be carrying forward at least £180,000 in reserves to cover three months operating contingencies.

At the end of this financial year the Nursery's free reserves have decreased to £181,802 (2020: £198,697).

Investment policy

The trustees consider that it is appropriate to invest its surplus funds using bank deposit accounts so that liquid reserves are available.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The University Nursery Parents Association Limited

Report of the trustees

For the year ended 30 April 2021

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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 15 September 2021 and signed on their behalf by

Kate Guthrie

Kate Guthrie - Chair

Independent examiner's report

To the members of

The University Nursery Parents Association Limited

I report to the trustees on my examination of the accounts of The University Nursery Parents Association Limited (the charitable company) for the year ended 30 April 2021, which are set out on pages 10 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Alison Godfrey

Date: 16 September 2021

Alison Godfrey FCA (Member of the ICAEW)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

The University Nursery Parents Association Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	-	72,613	72,613	50,098
Charitable activities	4	-	567,476	567,476	661,659
Other trading activities	5	-	1,404	1,404	2,872
Investments		-	230	230	966
Total income		-	641,723	641,723	715,595
Expenditure on:					
Raising funds		-	589	589	1,139
Charitable activities		-	658,029	658,029	710,171
Total expenditure	7	-	658,618	658,618	711,310
Net income / (expenditure) and net movement in funds	8	-	(16,895)	(16,895)	4,285
Reconciliation of funds:					
Total funds brought forward		-	198,697	198,697	194,412
Total funds carried forward		-	181,802	181,802	198,697

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts. All income and expenditure in the current period is unrestricted.

The University Nursery Parents Association Limited

Balance sheet

As at 30 April 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	11		11,413	15,048
Current assets				
Debtors	12	10,732		14,438
Cash at bank and in hand		<u>294,475</u>		<u>317,486</u>
		305,207		331,924
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(134,818)</u>		<u>(148,275)</u>
Net current assets			<u>170,389</u>	183,649
Net assets	15		<u><u>181,802</u></u>	<u>198,697</u>
Funds	16			
Restricted funds			-	-
Unrestricted funds			<u>181,802</u>	<u>198,697</u>
Total charity funds			<u><u>181,802</u></u>	<u>198,697</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 15 September 2021 and signed on their behalf by

Kate Guthrie

Kate Guthrie - Chair

The University Nursery Parents Association Limited

Statement of cash flows

For the year ended 30 April 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net movement in funds	(16,895)	4,285
<i>Adjustments for:</i>		
Depreciation charges	5,351	6,114
Dividends, interest and rents from investments	(230)	(966)
Decrease / (increase) in debtors	3,706	4,882
Increase / (decrease) in creditors	(13,457)	26,362
Net cash provided by / (used in) operating activities	<u>(21,525)</u>	<u>40,677</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	230	966
Purchase of tangible fixed assets	(1,716)	(685)
Net cash provided by / (used in) investing activities	<u>(1,486)</u>	<u>281</u>
Increase in cash and cash equivalents in the year	(23,011)	40,958
Cash and cash equivalents at the beginning of the year	<u>317,486</u>	<u>276,528</u>
Cash and cash equivalents at the end of the year	<u><u>294,475</u></u>	<u><u>317,486</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

1. Accounting policies

a) Basis of preparation

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

The University Nursery Parents Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. Whilst the trustees acknowledge the Covid pandemic and the operational challenges it presents, there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

Nursery fee income and subsidies are included in the statement of financial activities when they are earned in respect of the children's attendance at the nursery.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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 the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities, as only a negligible amount is attributable to raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Nursery equipment	25% straight line basis
Garden equipment	20% straight line basis
Office computers and equipment	25% straight line basis

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

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

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	-	50,098	50,098
Charitable activities	-	661,659	661,659
Other trading activities	-	2,872	2,872
Investments	-	966	966
Total income	-	715,595	715,595
Expenditure on:			
Raising funds	-	1,139	1,139
Charitable activities	2,892	707,279	710,171
Total expenditure	2,892	708,418	711,310
Net income / (expenditure) and net movement in funds	(2,892)	7,177	4,285

3. Income from donations

	2021 £	2020 £
Grants		
SEN income	4,128	912
Coronavirus Job Retention Scheme	20,364	11,186
Covid sustainability grant	10,121	-
Other		
Gifts in kind*	38,000	38,000
Total donations	72,613	50,098
<i>* Gifts in kind are represented by:</i>		
Nursery premises provided free of charge by University of Bristol	38,000	38,000

All income from donations in the current and prior year is unrestricted.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

4. Income from charitable activities

	2021	2020
	£	£
Baby room fee income	109,580	117,906
Toddler room fee income	108,457	126,040
Cub room fee income	133,048	158,430
Lion room fee income	70,016	99,585
Other income	160	695
Early years funding	146,215	159,003
	<u>567,476</u>	<u>661,659</u>

All income from charitable activities in the current and prior year is unrestricted.

5. Income from other trading activities

	2021	2020
	£	£
Fundraising events	<u>1,404</u>	<u>2,872</u>

All income from other trading activities in the current and prior year is unrestricted.

6. Government grants

The charity receives government grants, deemed to be Early Years Funding from Bristol City Council, and furlough support under the Coronavirus Job Retention Scheme, to fund core services and charitable activities. The total value of such grants in the period ending 30 April 2021 was £166,579 (2020: £170,189). There are no unfulfilled conditions or contingencies attached to these grants.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	-	557,405	-	557,405
Staff training	-	1,802	-	1,802
Uniform costs	-	947	-	947
Fundraising costs	589	-	-	589
Play materials and books	-	949	-	949
Nursery equipment	-	3,048	-	3,048
Nursery consumables	-	2,826	-	2,826
Food and milk	-	24,205	-	24,205
Outings and parties	-	2,400	-	2,400
Cleaning	-	-	2,534	2,534
Utilities	-	-	4,460	4,460
Insurance	-	-	1,570	1,570
Repairs	-	4,034	-	4,034
Office costs	-	-	3,406	3,406
Other costs	-	-	2,031	2,031
Depreciation	-	-	5,351	5,351
Accountancy fees	-	-	2,700	2,700
Other professional fees	-	-	361	361
Gift in kind - rent	-	-	38,000	38,000
Sub-total	589	597,616	60,413	658,618
Allocation of support and governance costs	-	60,413	(60,413)	-
Total expenditure	589	658,029	-	658,618

Total governance costs were £2,713 (2020: £2,893).

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

7. Total expenditure (continued)

Prior period comparative	Raising funds	Charitable activities	Support and governance costs	2020 Total
	£	£	£	£
Staff costs (note 9)	-	570,042	-	570,042
Staff training	-	3,838	-	3,838
Uniform costs	-	757	-	757
Fundraising costs	1,139	-	-	1,139
Play materials and books	-	3,689	-	3,689
Nursery equipment	-	2,801	-	2,801
Nursery consumables	-	2,244	-	2,244
Tuition fees	-	11,099	-	11,099
Food and milk	-	37,918	-	37,918
Outings and parties	-	4,055	-	4,055
Cleaning	-	-	1,377	1,377
Utilities	-	-	7,808	7,808
Insurance	-	-	1,537	1,537
Repairs	-	9,238	-	9,238
Office costs	-	-	3,816	3,816
Other costs	-	-	2,809	2,809
Depreciation	-	-	6,114	6,114
Audit fees	-	-	2,880	2,880
Other professional fees	-	-	149	149
Gift in kind - rent	-	-	38,000	38,000
Sub-total	1,139	645,681	64,490	711,310
Allocation of support and governance costs	-	64,490	(64,490)	-
Total expenditure	1,139	710,171	-	711,310

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	5,351	6,114
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (including VAT)	2,700	2,580
▪ Corporation tax (including VAT)	-	300
	<u>5,351</u>	<u>9,014</u>

9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	506,536	524,828
Social security costs	39,757	32,399
Pension costs	10,978	12,642
Freelance staff	134	173
	<u>557,405</u>	<u>570,042</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Nursery Manager, Finance Manager, Deputy Manager and the Assistant Deputy. Total employee benefits paid to the key management personnel was £117,032 (2020: £112,459).

	2021 No.	2020 No.
Average head count	<u>27</u>	<u>27</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

11. Tangible fixed assets

	Office equipment £	Nursery equipment £	Garden equipment £	Total £
Cost				
At 1 May 2020	11,389	7,907	18,342	36,953
Additions	-	1,716	-	1,716
At 30 April 2021	11,389	9,623	18,342	39,354
Depreciation				
At 1 May 2020	5,898	6,012	10,680	16,476
Charge for period	2,197	965	2,189	5,351
At 30 April 2021	8,095	6,977	12,869	21,827
Net book value				
At 30 April 2021	3,294	2,646	5,473	11,413
At 30 April 2020	5,491	1,895	7,662	15,048

12. Debtors

	2021 £	2020 £
Trade debtors	3,153	1,818
Prepayments	1,498	1,434
Accrued income	6,081	11,186
	10,732	14,438

13. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	503	8,881
Accruals	6,596	22,334
Other taxation and social security	7,748	5,948
Deferred income (note 14)	61,129	54,226
Deposits held	58,842	56,886
	134,818	148,275

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

14. Deferred income

	2021 £	2020 £
At 1 May 2020	54,226	34,472
Deferred during the year	61,129	54,226
Released during the year	<u>(54,226)</u>	<u>(34,472)</u>
At 30 April 2021	<u>61,129</u>	<u>54,226</u>

Deferred income relates to Early Years funding received before the year end, but which relates to future months, and nursery fees received in advance.

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	11,413	11,413
Current assets	-	305,207	305,207
Current liabilities	-	<u>(134,818)</u>	<u>(134,818)</u>
Net assets at 30 April 2021	<u>-</u>	<u>181,802</u>	<u>181,802</u>

	Restricted funds £	Unrestricted funds £	Total funds £
Prior period comparative			
Tangible fixed assets	-	15,048	15,048
Current assets	-	331,924	331,924
Current liabilities	-	<u>(148,275)</u>	<u>(148,275)</u>
Net assets at 30 April 2020	<u>-</u>	<u>198,697</u>	<u>198,697</u>

The University Nursery Parents Association Limited

Notes to the financial statements

For the year ended 30 April 2021

16. Movements in funds

All income and expenditure in the year ending 30 April 2021 was unrestricted.

Prior period comparative	At 1 May 2019 £	Income £	Expenditure £	Transfers between funds £	At 30 April 2020 £
Restricted funds					
Bristol City Council capital grant	<u>2,892</u>	<u>-</u>	<u>(2,892)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>2,892</u>	<u>-</u>	<u>(2,892)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>191,520</u>	<u>715,595</u>	<u>(708,418)</u>	<u>-</u>	<u>198,697</u>
Total unrestricted funds	<u>191,520</u>	<u>715,595</u>	<u>(708,418)</u>	<u>-</u>	<u>198,697</u>
Total funds	<u><u>194,412</u></u>	<u><u>715,595</u></u>	<u><u>(711,310)</u></u>	<u><u>-</u></u>	<u><u>198,697</u></u>

17. Related party transactions

There were no related party transactions during the current or prior year.