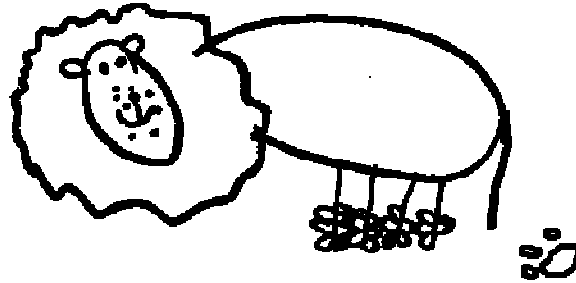


Company no. 01579720  
Charity no. 283949



**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](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 £
<b>Income from:</b>					
Donations	3	-	72,613	<b>72,613</b>	50,098
Charitable activities	4	-	567,476	<b>567,476</b>	661,659
Other trading activities	5	-	1,404	<b>1,404</b>	2,872
Investments		-	230	<b>230</b>	966
<b>Total income</b>		-	641,723	<b>641,723</b>	715,595
<b>Expenditure on:</b>					
Raising funds		-	589	<b>589</b>	1,139
Charitable activities		-	658,029	<b>658,029</b>	710,171
<b>Total expenditure</b>	7	-	658,618	<b>658,618</b>	711,310
<b>Net income / (expenditure) and net movement in funds</b>	8	-	(16,895)	<b>(16,895)</b>	4,285
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	198,697	<b>198,697</b>	194,412
<b>Total funds carried forward</b>		-	181,802	<b>181,802</b>	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 £
<b>Fixed assets</b>				
Tangible assets	11		11,413	15,048
<b>Current assets</b>				
Debtors	12	10,732		14,438
Cash at bank and in hand		<u>294,475</u>		<u>317,486</u>
		<b>305,207</b>		331,924
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(134,818)</u>		<u>(148,275)</u>
<b>Net current assets</b>			<u>170,389</u>	183,649
<b>Net assets</b>	15		<u><u>181,802</u></u>	<u>198,697</u>
<b>Funds</b>	16			
Restricted funds			-	-
Unrestricted funds			<u>181,802</u>	<u>198,697</u>
<b>Total charity funds</b>			<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**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities:</b>		
Net movement in funds	<b>(16,895)</b>	4,285
<i>Adjustments for:</i>		
Depreciation charges	<b>5,351</b>	6,114
Dividends, interest and rents from investments	<b>(230)</b>	(966)
Decrease / (increase) in debtors	<b>3,706</b>	4,882
Increase / (decrease) in creditors	<b>(13,457)</b>	26,362
<b>Net cash provided by / (used in) operating activities</b>	<b><u>(21,525)</u></b>	<u>40,677</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	<b>230</b>	966
Purchase of tangible fixed assets	<b>(1,716)</b>	(685)
<b>Net cash provided by / (used in) investing activities</b>	<b><u>(1,486)</u></b>	<u>281</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>(23,011)</b>	40,958
Cash and cash equivalents at the beginning of the year	<b><u>317,486</u></b>	<u>276,528</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u><u>294,475</u></u></b>	<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 £
<b>Income from:</b>			
Donations	-	50,098	<b>50,098</b>
Charitable activities	-	661,659	<b>661,659</b>
Other trading activities	-	2,872	<b>2,872</b>
Investments	-	966	<b>966</b>
<b>Total income</b>	<b>-</b>	<b>715,595</b>	<b>715,595</b>
<b>Expenditure on:</b>			
Raising funds	-	1,139	<b>1,139</b>
Charitable activities	2,892	707,279	<b>710,171</b>
<b>Total expenditure</b>	<b>2,892</b>	<b>708,418</b>	<b>711,310</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>(2,892)</b>	<b>7,177</b>	<b>4,285</b>

**3. Income from donations**

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

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

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

**5. Income from other trading activities**

	<b>2021</b>	2020
	<b>£</b>	£
Fundraising events	<b><u>1,404</u></b>	<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	-	<b>557,405</b>
Staff training	-	1,802	-	<b>1,802</b>
Uniform costs	-	947	-	<b>947</b>
Fundraising costs	589	-	-	<b>589</b>
Play materials and books	-	949	-	<b>949</b>
Nursery equipment	-	3,048	-	<b>3,048</b>
Nursery consumables	-	2,826	-	<b>2,826</b>
Food and milk	-	24,205	-	<b>24,205</b>
Outings and parties	-	2,400	-	<b>2,400</b>
Cleaning	-	-	2,534	<b>2,534</b>
Utilities	-	-	4,460	<b>4,460</b>
Insurance	-	-	1,570	<b>1,570</b>
Repairs	-	4,034	-	<b>4,034</b>
Office costs	-	-	3,406	<b>3,406</b>
Other costs	-	-	2,031	<b>2,031</b>
Depreciation	-	-	5,351	<b>5,351</b>
Accountancy fees	-	-	2,700	<b>2,700</b>
Other professional fees	-	-	361	<b>361</b>
Gift in kind - rent	-	-	38,000	<b>38,000</b>
<b>Sub-total</b>	<b>589</b>	<b>597,616</b>	<b>60,413</b>	<b>658,618</b>
Allocation of support and governance costs	-	60,413	(60,413)	-
<b>Total expenditure</b>	<b>589</b>	<b>658,029</b>	<b>-</b>	<b>658,618</b>

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)**

<b>Prior period comparative</b>	<b>Raising funds</b>	<b>Charitable activities</b>	<b>Support and governance costs</b>	<b>2020 Total</b>
	£	£	£	£
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
<b>Sub-total</b>	<b>1,139</b>	<b>645,681</b>	<b>64,490</b>	<b>711,310</b>
Allocation of support and governance costs	-	64,490	(64,490)	-
<b>Total expenditure</b>	<b>1,139</b>	<b>710,171</b>	<b>-</b>	<b>711,310</b>

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

**12. Debtors**

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

**13. Creditors: amounts due within 1 year**

	2021 £	2020 £
Trade creditors	<b>503</b>	8,881
Accruals	<b>6,596</b>	22,334
Other taxation and social security	<b>7,748</b>	5,948
Deferred income (note 14)	<b>61,129</b>	54,226
Deposits held	<b>58,842</b>	56,886
	<b>134,818</b>	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>
<b>Net assets at 30 April 2021</b>	<u>-</u>	<u>181,802</u>	<u>181,802</u>

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

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

**17. Related party transactions**

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