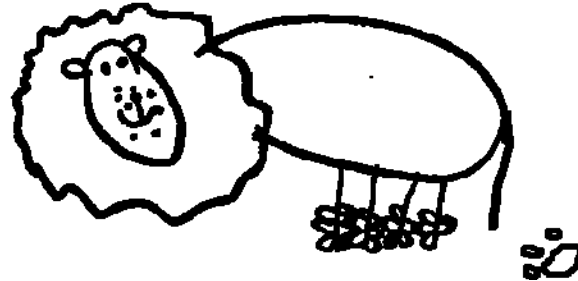


Company no. 01579720
Charity no. 283949



**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

	Note	2023 £	2022 £
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><u>39,500</u></u>	<u><u>45,395</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

	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><u>750,885</u></u>	<u><u>659,530</u></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><u>3,179</u></u>	<u><u>2,216</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 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

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
	675,432	559,526

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	26	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 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	(402)	(3,416)	(89)	(3,907)
At 30 April 2023	10,987	10,897	18,253	40,137
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	(402)	(3,258)	(89)	(3,749)
At 30 April 2023	10,987	5,711	17,158	33,856
Net book value				
At 30 April 2023	-	5,186	1,095	6,281
At 30 April 2022	1,098	1,680	3,284	6,062

11. Debtors

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

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	20,316	6,826
	133,869	175,730

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.