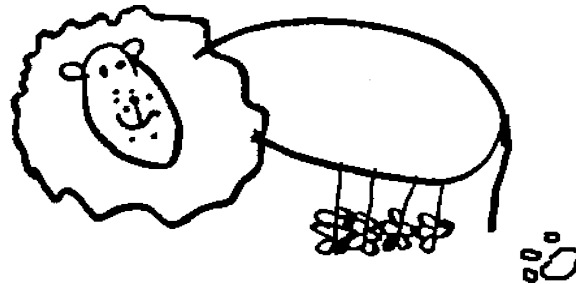


Company no. 01579720
Charity no. 283949



**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><u>255,733</u></u>	<u><u>178,673</u></u>
Funds				
Unrestricted funds			<u>255,733</u>	<u>178,673</u>
Total charity funds			<u><u>255,733</u></u>	<u><u>178,673</u></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><u>434,974</u></u>	<u><u>315,726</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 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.