

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

**CLIFTON-UPON-TEME
NURSERY LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 04013169

CHARITY REGISTRATION No: 1085397

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1085397
COMPANY REGISTRATION NUMBER	04013169
DATE OF INCORPORATION	12th June 2000
START OF FINANCIAL YEAR	1st July 2022
END OF FINANCIAL YEAR	30th June 2023
DIRECTORS AT 30TH JUNE 2023	Robin Dean Cecilia Dean Katherine Poole (Appointed 24th November 2022) Alice Fletcher (Appointed 24th November 2022) Catherine Mawston (Resigned 26th may 2023) Matthew Bennett-Tomlin (Appointed & Resigned 26th May 2023) Valarie Pardy (Resigned 24th November 2022)

GOVERNING DOCUMENT

Memorandum and Articles of Association Incorporated 12th June 2000, As Amended 8th February 2010, 24th February 2004 and 23rd February 2005.

OBJECTS

To support the development of children under school age within the village of Clifton-Upon-Teme and its immediate environs ("The Community") by i) Providing quality day care and education for babies and children between 3 months and statutory school age. ii) Supporting parents in rural areas requiring day care for their children in order that they can attend to other responsibilities where it would be inappropriate to have children with them (for example - but not excluding other responsibilities - returning to work, furthering their education or serving in the community). iii) Creating an environment where information and support can given to those desiring to enhance family skills and values and promote lifelong learning. iv) Subject to the above and any other Charitable purposes for the benefit of children in the community as the Trustees from time to time determine.

REGISTERED ADDRESS

Clifton Early Years Centre
Pound Lane
Clifton-Upon-Teme
Worcester
WR6 6DE

PRIMARY BANKERS

Lloyds Bank Plc
48 Belle Vue Terrace
Malvern
Worcester
WR14 4QG

INDEPENDENT EXAMINERS

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

**REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 30TH JUNE 2023**

In my report last year, I concluded that the continued existence of the nursery after the challenges of a global pandemic was quite remarkable and a testament to the hard work of the staff and Trustees. I continue to feel that the survival of this small nursery, in a rural setting, is quite remarkable and, unfortunately, faces significant challenges in the year ahead. The evidence of the pressure on nurseries throughout the country are frequently reported in the press and many nurseries have been forced to close in the last year. The cost-of-living crisis, increase in fuel costs, inflation and underfunding of nursery places have placed considerable pressure on the setting.

The staff continue to work with dedication and commitment and are led by the manager, Abi, to address the observations of the OFSTED report of the inspection in February 2022. The report highlighted that the areas needing improvement included staff supervision to improve the quality of teaching and the educational programme for children's personal, social, and emotional development. The inspector, on her one-day visit, observed that new manager (Abi) "is highly motivated and diligent". The report, also, commented that the setting was a safe and inviting space and children were warmly welcomed. We were pleased that parents reported that "their children are happy and settled" and that the staff communicate effectively to keep them up to date with their children's progress. The inspector also observed that safeguarding measures were effective, and staff have a good understanding of child protection and safeguarding issues. Abi has produced a robust action plan to address the matters that require improvement, and she is supported in this by an educational consultant. We anticipate that there will be a return of OFSTED soon to check on the progress that has been made.

The nursery depends on the voluntary work of the Board of Trustees. It is with great sadness and gratitude that we say goodbye to Valerie Parry after six years' of service to the nursery and her expert contribution to the educational aspects of the nursery will be greatly missed. We have, also, said 'thank you and goodbye' to Ross May, a parent Trustee.

There has been a concerted effort to recruit new Trustees and we are optimistic that this may have positive results. Hopefully, this evening we will be welcoming our latest volunteers to join the Board and I am pleased to see that they are local people.

Without more Trustees the nursery is in a very vulnerable position. There are three trustees continuing next year Robin Dean, Cecilia Dean and myself. We would still benefit from more Trustees joining the Board. As a charity, registered with the Charity Commission, the Trustees are responsible for the meeting the requirements for the efficient running of the nursery. The Board desperately need to have more Trustees, especially people with skills in accountancy, health and safety, marketing and early years education. We, continue to be grateful to Tracey Dewis for her support and expertise in keeping the accounts in an orderly manner.

At present we have 26 children on roll with the expectation of 3 more joining in January. Abi reports that there have been visitors looking for places and there may be a possibility of more registrations.

The staff at the Nursery have continued to work with great loyalty during this challenging period. We have welcomed Carla to the staff, and she is working towards her level 3 qualification. Tabitha has joined the bank staff team and we anticipate the return of Lottie, following her maternity leave. A staff member who worked during the holidays has left to a permanent job.

Developments over the year have included: changes to the environment to make it more calming and natural space for the children, the introduction of more open ended and authentic resources to allow the children to be curious and creative, the outside space has become a Forest School and sessions have been run for pre-school children, the sleep room has been moved and made more suitable for the purpose.

Abi has had support from Early Years Leadership and Worcestershire Children First to develop staff training and coaching. All staff are up to date on First Aid and Safeguarding training.

Now, more than ever, the future of this marvellous nursery will be dependent on the local community to galvanise itself if the nursery is still to be operational this time next year.

Catherine Mawston
Chairperson of the Trustees

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 30TH JUNE 2023

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They 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 Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 30th June 2023 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 15th October 2023

Signed on their behalf by Director R. Dean

Printed Name: ROBIN DEAN

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2023

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	56,051	-	56,051	37,362
Charitable Activities	3b	87,967	-	87,967	83,978
Investment Income	3c	2	-	2	-
Other Incoming Resources	3d	224	-	224	268
TOTAL INCOMING RESOURCES		144,244	-	144,244	121,608
RESOURCES EXPENDED					
Cost of Generating Funds					
Charitable Activities	4a	146,092	497	146,589	129,349
Governance Costs	4b	7,225	-	7,225	3,580
TOTAL RESOURCES EXPENDED		153,317	497	153,814	132,929
NET INCOMING/ (OUTGOING) RESOURCES		(9,074)	(497)	(9,571)	(11,321)
Balance Brought Forward		(11,457)	7,261	(4,196)	7,125
TOTAL FUNDS CARRIED FORWARD		(20,531)	6,764	(13,767)	(4,196)

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 16 form part of these financial statements.

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 30TH JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 30-Jun-23 £	Total 30-Jun-22 £
Fixed Assets					
Tangible Assets	2	7,870	2,482	10,352	11,974
Current Assets					
Debtors & Prepayments	7	906	-	906	752
Cash at Bank and in Hand	6	815	4,282	5,097	4,188
Total Current Assets		1,721	4,282	6,003	4,940
Creditors: amounts falling due within one year	8	27,121	-	27,121	16,109
NET CURRENT ASSETS		(25,401)	4,282	(21,119)	(11,170)
Creditors: amounts falling due in more than one year	9	3,000	-	3,000	5,000
TOTAL ASSETS less current liabilities		(20,531)	6,764	(13,767)	(4,196)
NET ASSETS		(20,531)	6,764	(13,767)	(4,196)
Funds of the Charity					
General Funds		(20,531)	-	(20,531)	(11,457)
Restricted Funds	5	-	6,764	6,764	7,261
Total Funds		(20,531)	6,764	(13,767)	(4,196)

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 30th June 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 17.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for 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 if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 15/10/23

Signed on their behalf by Director R.C.D.

Printed Name: ROBIN DEAN

CLIFTON-UPON-TEME NURSERY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Taxation

The charity is exempt from tax on its charitable activities.

Pension Scheme

The Charity operates a defined contribution pension scheme for its employees. Obligations for contribution to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the Charity in independently administered funds.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £1,250. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Depreciation & Amortisation

Depreciation and Amortisation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Property Cost	5% - Straight Balance Basis
Property Improvements	10% - Straight Balance Basis
Equipment Cost	20% - Straight Balance Basis
Fixtures and Fittings	20% - Straight Balance Basis

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

2. TANGIBLE FIXED ASSETS

		Property Cost £	Improvement Cost £	Equipment Cost £	Fixtures & Fittings £	Total 2022/23 £
Cost	01-Jul-22	95,733	39,298	8,999	19,200	163,230
Additions		-	-	-	-	-
Cost at	30-Jun-23	<u>95,733</u>	<u>39,298</u>	<u>8,999</u>	<u>19,200</u>	<u>163,230</u>
Depreciation	01-Jul-22	95,733	27,324	8,999	19,200	151,256
Charge		-	1,622	-	-	1,622
Depreciation at	30-Jun-23	<u>95,733</u>	<u>28,946</u>	<u>8,999</u>	<u>19,200</u>	<u>152,878</u>
Net Book Value	30-Jun-23	<u>-</u>	<u>10,352</u>	<u>-</u>	<u>-</u>	<u>10,352</u>
Net Book Value	30-Jun-22	-	11,974	-	-	11,974

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

At the reporting end date the Clifton-upon-Teme Nursery Limited had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	TOTAL 2022/23 £	TOTAL 2021/22 £
Within One Year	187	187
Between One & Five Years	386	386
	<u>573</u>	<u>573</u>

The amount expensed in the year was Nil (2021/22: £187).

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations, Grants & Legacies				
Gifts & Donations	320	-	320	-
Grants Received	55,731	-	55,731	37,362
	56,051	-	56,051	37,362
b) Charitable Activities				
Breakfast Club	1,755	-	1,755	943
Holiday Club	1,660	-	1,660	-
Nursery Fees	84,552	-	84,552	83,036
	87,967	-	87,967	83,978
c) Investment Income				
Interest	2	-	2	-
	2	-	2	-
d) Other Incoming Resources				
Sundry Income	224	-	224	268
	224	-	224	268

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

4. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	TOTAL 2022/23	TOTAL 2021/22
Note	£	£	£	£
a) Charitable Activities				
Advertising & Publicity	310	-	310	476
Bank & Interest Charges	276	-	276	313
Books & Publications	1,239	-	1,239	754
Catering Costs	1,477	-	1,477	703
Cleaning Costs	572	-	572	489
Consumables	192	-	192	9
Depreciation Expenses	5 1,125	497	1,622	1,951
Equipment Costs	890	-	890	399
Insurance Costs	1,461	-	1,461	1,405
License & Subscriptions	220	-	220	220
Office Costs	2,648	-	2,648	1,162
Premises Costs	1,270	-	1,270	1,181
Repairs & Maintenance	166	-	166	823
Staff Costs	12 127,950	-	127,950	115,208
Sundry Expenses	229	-	229	100
Telephone Costs	476	-	476	427
Training Costs	1,242	-	1,242	632
Utility Costs	4,302	-	4,302	3,089
Workwear Costs	47	-	47	10
	146,092	497	146,589	129,349
b) Governance Costs				
Independent Examiners Fee	8 800	-	800	700
Legal & Professional Fees	6,425	-	6,425	2,880
	7,225	-	7,225	3,580

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance				Balance
	01-Jul-22	Income	Expenditure	Transfers	30-Jun-23
	£	£	£	£	£
Nursery Building Fund	4,100	-	-	-	4,100
Property Improvements	2,979	-	497	-	2,482
Tesco Grant	182	-	-	-	182
	7,261	-	497	-	6,764

PREVIOUS FINANCIAL YEAR

	Balance				Balance
	01-Jul-21	Income	Expenditure	Transfers	30-Jun-22
	£	£	£	£	£
Nursery Building Fund	4,100	-	-	-	4,100
Property Improvements	3,476	-	497	-	2,979
Tesco Grant	182	-	-	-	182
	7,758	-	497	-	7,261

Nursery Building Fund represents funds received from The Community Fund and Vital Villages for the purchase of the nursery building. Depreciation charges and repair work can be offset against this fund.

The Property Improvement Fund represents funds received for improving the property. The expenditure from this fund has been capitalised, with the depreciation charge being offset against the fund.

The Tesco Grant represents funds received in order to further improve the outdoor area.

The Restricted Funds held are represented by the Charity's Cash Reserves and Fixed Asset Investments and are to be expended as specified above.

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-23 £	Total 30-Jun-22 £
Cash at Bank and in Hand	815	4,282	5,097	4,188
	815	4,282	5,097	4,188

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-23 £	Total 30-Jun-22 £
Sundry Debtors	337	-	337	183
Prepayments	569	-	569	569
	906	-	906	752

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-23 £	Total 30-Jun-22 £
Accruals & Deferred Income	1,559	-	1,559	1,559
Bank Loans	3,000	-	3,000	3,000
Independent Examiners Fee	800	-	800	700
Sundry Creditors	1,821	-	1,821	203
Taxation & Social Security	19,941	-	19,941	10,647
	27,121	-	27,121	16,109

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 30-Jun-23 £	Total 30-Jun-22 £
Bank Loans	3,000	-	3,000	5,000
	3,000	-	3,000	5,000

The Charity obtained a Bounce Back Loan from Lloyds Bank Plc as a result of the impact of the coronavirus pandemic. There is no security on the assets of the Charity. The loan is repayable by 60 monthly instalments starting June 2021. The interest rate is 2.5% with the interest for the first 12 months interest cost covered by the UK Government's Business Interruption Payment scheme.

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

10. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 30-Jun-23 £	Total 30-Jun-22 £
Fixed Asset Investments	7,870	2,482	10,352	11,974
Net Current Assets	(25,401)	4,282	(21,119)	(11,170)
Long Term Liabilities	3,000	-	3,000	5,000
	<u>(20,531)</u>	<u>6,764</u>	<u>(13,767)</u>	<u>(4,196)</u>

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (04013169) and is a Charity registered with the Charity Commission (1085397) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2022/23 £	TOTAL 2021/22 £
Profit / Deficit for the financial year	(9,571)	(11,321)
Other Recognised Gains	-	-
	<u>(9,571)</u>	<u>(11,321)</u>
Balance Brought Forward	(4,196)	7,125
Closing Funds at 30th June 2023	<u>(13,767)</u>	<u>(4,196)</u>

12. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £	TOTAL 2021/22 £
Gross Wages, Salaries & Fees	119,321	109,724
Employer's National Insurance Costs	6,922	4,251
Pension Contributions	1,706	1,233
	<u>127,950</u>	<u>115,208</u>

Employees who were engaged in each of the following activities:

	TOTAL 2022/23	TOTAL 2021/22
Charitable Activities	11	11
Management & Administration	1	1

The Charity operate a PAYE Scheme to pay all employed members of staff. No members of staff received emoluments of over £60,000. (2021/22:None)

Defined contribution schemes

The Clifton-upon-Tame Nursery Limited operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Clifton-upon-Tame Nursery Limited in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,706. (2021/22:£1,233)

CLIFTON-UPON-TEME NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH JUNE 2023

13. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

14. RISK ASSESSMENT

free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Directors aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Clifton-Upon-Terne Nursery Limited on the accounts for the year ended 30th June 2023 set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Date: