

REGISTERED COMPANY NUMBER: 06875332 (England and Wales)  
REGISTERED CHARITY NUMBER: 1130467

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST AUGUST 2018  
FOR  
ALVERBRIDGE NURSERY**



Rothman Pantall LLP  
Chartered Accountants  
Fareham House  
69 High Street  
Fareham  
Hampshire  
PO16 7BB

**ALVERBRIDGE NURSERY**  
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**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**Objectives**

The aims of the Nursery are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities for all children whatever their race, culture, religion, means or ability;
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs;
- Instigating, adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

**Powers**

The Nursery is permitted by its articles of association to engage in any lawful activity as shall further its charitable objects and may invest money not immediately required for its objects in such investments, securities or property as the Trustees think fit.

**Aims and strategies for attaining objectives**

The over-riding policies pursued in the attainment of the Nursery's objects are:

- to offer appropriate play, education and care facilities for children.
- to encourage the study of the needs of such children and their families and to promote public interest in recognition of such needs in local areas.

**Reserves policy**

The Nursery's policy on retention of reserves is to:

- utilise income received for restricted purposes as soon as reasonably possible after receipt.
- retain sufficient unrestricted funds to ensure that the Nursery has the resources to withstand any unforeseeable financial setback, take advantage of an opportunity, or temporarily finance a restricted activity in advance of the receipt of the related grant income. The nursery used its reserves to move the nursery to a new location in November 2017, it took out a loan with CAF Bank to act as its reserves until they are replaced over a period of 4 years. The members had voted to allow the trustees to take this loan at the AGM in March 2017.

The Committee has reviewed the major risks to which it considers the Nursery is exposed and has ensured that adequate systems have been established to mitigate those risks.

**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**ACHIEVEMENT AND PERFORMANCE**

**Review of activities and achievements**

The nursery has maintained an OUTSTANDING OFSTED result three times consecutively since 2006 (the last inspection was in 2014). It continues to offer flexible hours of childcare, its opening hours to 7.30 a.m. to 6 p.m. Mondays to Fridays for 51 weeks a year. The aim of this service is to support the local community to enable parents to get back into the work place.

In July 2017 the nursery gave 6 months notice to leave its home of 20 years at Haselworth Primary by mid January 2018. It moved to its new home in 80 South Street in November 2017.

The rolling 10 year lease on the new location was signed in July 2017, the council agreed to support the nursery's move by making its lease rent free until November 2017. The nursery rents its new home from the Council, but prior to moving in needed to invest in building a new building on site, and completely refurbishing both the inside and outside of the current facility, creating an amazing new home for the nursery to which all of its current families moved in November 2017. The Council would not charge rent on the improved facility for 10 years, and would include in the terms of the lease that the Nursery would not need to remove the new building if it unexpectedly moved within this time frame. The new facility has the advantage of being within catchment for its existing families, but also offers access to the town centre, and is between the library and a park. Both the indoor and outdoor space are larger, offering much needed room to the popular nursery.

In this Financial year the Nursery spent around £200k on the new location build, decoration and move, including redecorating the old site prior to handing it back to Haselworth Primary. The completed project was supported by the local community to bring it in as cost effectively as possible with volunteers moving the nursery, painting the new building, local companies giving supplies and innovative solutions found to reduce build costs whenever possible. The total project cost £271k, it was fully funded by the nursery with the support of its staff, families and community. The project has now been paid in full except for the snagging retention of 5.3k which will be paid after the 6 month review of the completed facilities.

The Gosport Shed Men assisted the nursery in completing its outside area, refurbishing its play house, and landscaping a muddy area under a tree in the play ground. They continue to offer assistance with outdoor projects saving the nursery a huge amount of money.

We received generous donations from the Gosport Road Runners, and Lloyds matched funding which helped to buy new resources for the new setting. The Alverstoke Womens Institute purchased beebots for the children to learn basic programming.

A £70k loan in the form of an overdraft facility was put in place with CAF bank shortly after the 2017 AGM authorised it. It would allow the Nursery to protect its reserves which were depleted by the cost of the build/refurbishment and to ensure the Nursery could continue to manage its cashflow in the future while rebuilding reserves. As the loan is unsecured the Nursery must submit quarterly updates to CAF Bank on its financial status, it has agreed with CAF that it will aim to make at least a 20k operating profit until the loan is repaid.

The Nursery entered Gosport in Bloom in the spring 2018, it won several awards including recognition for the exceptional development of the new site in such a short time period.

The Nursery reviews its family dynamics regularly, the January 2018 review highlighted that 55% of our children and families may need access to additional support from the nursery, be it as young parents, parents with mental health issues, vulnerable families, parents and children who are part of complex family relationships, or children with Special Educational Needs (SEN). Through the dedication, time and the positive parental relationships which have been built and developed over time by all employees at the Nursery, we were able to gather statistical evidence which provides a valuable insight into our family's dynamics. The data clearly shows the make-up of the 'Alverbridge Nursery community' and details the range of individual families who access our provision. As we are very aware and fully understand the uniqueness of all our families, we are able to build positive parental relationships and offer appropriate advice and support on an individual basis as and when needed. Alverbridge holds the uniqueness of its families at the forefront of its heart.

It is the aim of Alverbridge to ensure that all individuals, whatever their circumstances feel fully empowered and supported in the process of guiding their child on their educational journey. Alverbridge believes that positive relationship with parents is the key to not only the child's wellbeing but the wellbeing of the whole family, supporting individuals towards the future.

The Nursery continues to prioritise access for vulnerable 2 year olds into the nursery.

**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**ACHIEVEMENT AND PERFORMANCE**

The Trustees agreed to trial the 30 hour funding to all eligible children from September 2017. The 30 hours would be maintained until the child leaves the nursery, subject to parents continuing to meet the criteria for eligibility, parents would have to be prepared to make up the 15 hours shortfall in funding should their circumstances change. However the Trustees will review annually in April how many 30 hour places are offered in order to protect its income, as the funding rate received by the Local Authority has not increased in the last 5 years, in reality it reduced in April 2017 by 8p an hour. If the nursery increases its reliance on government funding, which is reducing in hourly value, this could put additional pressure on the nursery. Currently the funding rate is sufficient to allow the Trustees to offer the popular scheme for the period of September 2018-19.

The Cygnet room accommodates up to 12 babies. The Nursery continues to increase its staff cover as necessary to maintain the outstanding level of care it offers to each child.

The Nursery continues to be in a position to provide childcare for special needs children which has demanded, for a seventh year, a higher number of staff hours. The Nursery also provides high levels of individual support to children and families requiring additional assistance and care or liaison with outside agencies.

The Trustees ethos when setting hourly rates is to keep them as low as possible, enabling as many local children as possible to have access to Outstanding Nursery care. From Sept 2017 the hourly was £4.15 per hour, this would be increased to £4.35 per hour in Sept 18 to cover the cost of living wage increases which have an important impact on not only direct staffing costs, but also on cleaning and the lunch costs of the nursery. The increase was not linked to the decision to move.

The Nursery continues to work closely with Social Services to accommodate any identified vulnerable children into its setting, in exceptional circumstances providing unfunded free child care to ensure the needs of the children and family are met.

The Nursery maintained its level 5 hygiene classification.

The nursery continue to encourage staff development. At the end of July 18 two members of staff completed their 2nd year foundation degree, and one completed her degree. The nursery was pleased to employ one of its apprentices as a permanent member of staff. This year various staff have had access to training such as KOT (Keep on Talking), 2 year old development, learning environments matter training, music and early years, communication training, safeguarding and SENCO support group work, first aid training. In house staff training continues to be given during termly day closures, this includes British Values, Prevent, EYFS consolidation and evaluation and a staff meeting is held once a month in the evening, this covers the general day to day aspects of the nursery. Outstanding practice is supported and shared within Hampshire by our Manager Dawn Street who holds the LFSP role (Leading Foundation Stage Practitioner) hosting open evenings and supporting other settings in situ. Dawn assists other Early Year Settings through sharing Alverbridge's good practice.

The Nursery also participates in local projects such as Keep on Talking, and Five to Thrive, which enable the Nursery to improve outcomes for children and continue to develop its own practice.

The Nursery also offers childcare experience to local students and special needs young adults.

The Nursery offers a pension scheme through NEST (National Employment Saving Trust) offering staff a contribution based on Qualifying Earnings.

The nursery introduced a cycle to work scheme in April 2015, this is repeated annually on request of its staff.

The Nursery has held various family events, including various open days, its Christmas show and a summer sports afternoon, increasing its involvement with its community and families. Regular parent evenings are also offered. The Parent's Committee engage in regular fundraising activities and money generated has:

- updated dated resources
- subsidised an annual trip to Swanwick Nature reserve for the older children, and

The committee also organised a family trip to the Zoo in the summer.

The Nursery continues to supply childcare directly to Hampshire County Council as an independent provider.

**FINANCIAL REVIEW**  
**REVIEW OF TRANSACTIONS AND FINANCIAL POSITION**

The Trustees consider that the state of affairs of the Nursery is satisfactory and that, on a fund by fund basis, the Charity's assets are available and adequate to fulfil its obligations.

**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**FUTURE PLANS**

The nursery plans to develop the south side of the building, with an interactive planting area for the children, and the Gosport Shed Men are creating a maintenance free area outside the main entrance. The Nursery has also invested in a new Maths area outside and had a boat donated to its playground, which is proving popular with the children.

Nicholson Hall (a local nursery with the same charitable aims) sadly closed its doors in July 2018, generously offered Alverbridge much needed equipment such as art easels and storage facilities, and new staff members. They then transferred all their reserves to Alverbridge in March 2019 a total of £17855, which the nursery plan to spend on new facilities for the children. These will include an outdoor classroom which will offer a quiet space for small group work. This represents a huge opportunity to invest in equipment which the nursery would not normally be able to consider purchasing within its tight cashflow.

The Gosport Road Runners donated money to the nursery for a second year, allowing the nursery to replace its worn wet wear which allow the children to play outside all year round. The Alverstoke Womens Institute purchased a new indoor kitchen area and flowers for the new planting area.

The nursery took on a new apprentice.

The nursery were very grateful to be given free use of the Masonic Hall for their Christmas Show, and will be able to use it again for Christmas 2019.

The nursery are developing their relationship with the library, with weekly visits to rhyme time.

The Nursery continues to support nurseries and schools in the Hampshire area, demonstrating best practice to visiting practitioners.

Regrettably the Nursery will again put up its fees from September 2019 to £4.50 per hour, in addition it will start to ask for a contribution from full time funded children towards the cost of lunch and tea (term time children already pay for these), this is as a result of a 5% increase in living wage and no increase yet again in government funding. The parents are now paying more per hour to send their children to the nursery than the HCC funding pays. The committee will continue to offer 30 hour funding in 2019-20, hoping parents will agree to the small contribution for food to make up lost revenue and cover the increasing running costs that the nursery faces due to the impact of living wage. The Nursery remains much cheaper than other local nurseries, keeping its fees to a minimum to allow access to an outstanding setting for all.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

**Responsibilities of the Trustees**

The Companies Act 2006 requires the trustees to prepare statements of account which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for the year. In preparing such statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts on a going concern basis unless it is inappropriate to presume that the Nursery will continue in operation.
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

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

**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

**Constitution**

The Nursery is a company limited by guarantee and a charity registered under the Charities Act 2011. The Company commenced activities on 1 September 2009 following the transfer to it of the activities of unincorporated charity known as Alverbridge Pre-School.

The articles of association require that the Nursery be managed by a Management Committee (the Committee) the members of which are directors and managing trustees respectively within the meaning of the Companies Act 2006 and the Charities Act 2011. The Nursery's registration details, members and professional advisers are to be found on page 3.

The Trustees have been appointed on the basis of their knowledge of the educational and socio-economic needs of the inhabitants in the area of benefit. Trustees have been in receipt of initial induction.

The Committee meets approximately every two months. Operating decisions are made by majority decision of a quorate Committee. Constitutional matters including election of trustees are decided by a simple majority unless a larger majority is required under the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
06875332 (England and Wales)

**Registered Charity number**  
1130467

**Registered office**  
32 Linden Grove  
Gosport  
Hampshire  
PO12 2EE

**Trustees**

Mrs S Faichen	
M Hunt	- resigned 31/8/2018
A Philpott	- resigned 29/9/2017
Mrs D Wardle	- resigned 31/8/2018
Mrs L Northcott	
Miss C Kendell	- appointed 29/9/2017
Mrs C E L Forder	- resigned 25/1/2018
Z Mebrahtu	- resigned 25/1/2018
H Bodman	- appointed 1/5/2018
N Bodman	- appointed 1/5/2018
E Daly	- appointed 4/3/2019
A J Somerset	- appointed 1/2/2019
J Perry	- appointed 24/4/2019
L Perry	- appointed 1/4/2019

**Independent examiner**

Rothman Pantall LLP  
Chartered Accountants  
Fareham House  
69 High Street  
Fareham  
Hampshire  
PO16 7BB

**Legal advisors**

Donnelly and Elliot  
38 Stoke Road  
Gosport  
PO12 1PA

**ALVERBRIDGE NURSERY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

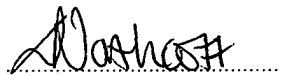
**Bankers**

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

**Insurers**

Pre-School Learning Alliance  
The Fitzpatrick Building  
188 York Way  
London  
N7 9AD

Approved by order of the board of trustees on 22.5.19 and signed on its behalf by:



Mrs L Northcott - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ALVERBRIDGE NURSERY**

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**Independent examiner's report to the trustees of Alverbridge Nursery ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2018.

**Responsibilities and basis of report**

As the charity's trustees of the 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 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 your charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies

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

1. accounting records were not kept in respect of the 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



J R Reilly  
ACCA  
Rothman Pantall LLP  
Chartered Accountants  
Fareham House  
69 High Street  
Fareham  
Hampshire  
PO16 7BB

Date: 29/5/2019

**ALVERBRIDGE NURSERY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	235,848	4,603	240,451	198,771
<b>Charitable activities</b>					
Charitable activity		213,508	-	213,508	221,541
Investment income	3	276	-	276	1,197
<b>Total</b>		<b>449,632</b>	<b>4,603</b>	<b>454,235</b>	<b>421,509</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	10,139	-	10,139	4,036
<b>Charitable activities</b>					
Charitable activity		447,564	5,253	452,817	381,195
<b>Total</b>		<b>457,703</b>	<b>5,253</b>	<b>462,956</b>	<b>385,231</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,071)</b>	<b>(650)</b>	<b>(8,721)</b>	<b>36,278</b>
<b>Transfers between funds</b>	16	<b>(650)</b>	<b>650</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(8,721)</b>	<b>-</b>	<b>(8,721)</b>	<b>36,278</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>265,587</b>	<b>1,320</b>	<b>266,907</b>	<b>230,629</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>256,866</b>	<b>1,320</b>	<b>258,186</b>	<b>266,907</b>

The notes form part of these financial statements

**ALVERBRIDGE NURSERY**

**BALANCE SHEET  
AT 31ST AUGUST 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	234,023	-	234,023	76,988
<b>CURRENT ASSETS</b>					
Stocks	11	100	-	100	203
Debtors	12	6,479	-	6,479	3,863
Cash at bank and in hand		88,772	1,320	90,092	190,372
		<u>95,351</u>	<u>1,320</u>	<u>96,671</u>	<u>194,438</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(27,737)	-	(27,737)	(4,519)
<b>NET CURRENT ASSETS</b>		<u>67,614</u>	<u>1,320</u>	<u>68,934</u>	<u>189,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>301,637</b>	<b>1,320</b>	<b>302,957</b>	<b>266,907</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(44,771)	-	(44,771)	-
<b>NET ASSETS</b>		<u>256,866</u>	<u>1,320</u>	<u>258,186</u>	<u>266,907</u>
<b>FUNDS</b>	16				
Unrestricted funds				256,866	265,587
Restricted funds				1,320	1,320
<b>TOTAL FUNDS</b>				<u>258,186</u>	<u>266,907</u>

The notes form part of these financial statements

**ALVERBRIDGE NURSERY**  
**BALANCE SHEET - CONTINUED**  
**AT 31ST AUGUST 2018**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 22-5-19 and were signed on its behalf by:

  
.....  
Mrs L Northcott -Trustee

The notes form part of these financial statements

## ALVERBRIDGE NURSERY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2018

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Baby room equipment	- 25% on reducing balance
Playground equipment	- 33% on cost
Kitchen and office equipment	- 25% on cost and 25% on reducing balance
Leasehold improvements	- Over the term of the lease 10 years

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**2. DONATIONS AND LEGACIES**

	2018	2017
	£	£
Donations	5,842	9,606
Grants	<u>234,609</u>	<u>189,165</u>
	<u>240,451</u>	<u>198,771</u>

Grants received, included in the above, are as follows:

	2018	2017
	£	£
Two year old funding	20,438	14,992
Special needs grants	4,603	10,399
Other grants receivable	634	4,716
Early years grants	204,182	156,762
Early Years Pupil Premium	1,010	2,298
Other grants	<u>3,742</u>	<u>(2)</u>
	<u>234,609</u>	<u>189,165</u>

**3. INVESTMENT INCOME**

	2018	2017
	£	£
Interest receivable	<u>276</u>	<u>1,197</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2018	2017
	£	£
General costs	<u>3,751</u>	<u>2,629</u>

**Other trading activities**

	2018	2017
	£	£
Bad debts	<u>6,388</u>	<u>1,407</u>
Aggregate amounts	<u>10,139</u>	<u>4,036</u>

**5. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable activity	<u>2,033</u>	<u>2,036</u>	<u>3,320</u>	<u>7,389</u>

Support costs, included in the above, are as follows:

**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**5. SUPPORT COSTS - continued**

	<b>2018</b>	2017
	<b>Charitable activity</b>	
	<b>£</b>	Total activities £
Sundries	<b>2,033</b>	1,277
Bank charges	<b>2,036</b>	2,000
Independent Examiners Fees	<b>3,320</b>	2,600
	<u><b>7,389</b></u>	<u>5,877</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2018</b>	2017
	<b>£</b>	£
Depreciation - owned assets	<u><b>32,013</b></u>	<u>5,623</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2018 nor for the year ended 31st August 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2018 nor for the year ended 31st August 2017.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2018</b>	2017
	<b>24</b>	26
Average number of staff	<u>24</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>188,308</b>	<b>10,463</b>	198,771
<b>Charitable activities</b>			
Charitable activity	<b>221,541</b>	-	221,541
Investment income	<u><b>1,197</b></u>	-	<u>1,197</u>
<b>Total</b>	<u><b>411,046</b></u>	<u><b>10,463</b></u>	<u>421,509</u>

**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	4,036	-	4,036
<b>Charitable activities</b>			
Chairtable activity	369,741	11,454	381,195
<b>Total</b>	373,777	11,454	385,231
<b>NET INCOME/(EXPENDITURE)</b>	37,269	(991)	36,278
<b>Transfers between funds</b>	(991)	991	-
<b>Net movement in funds</b>	36,278	-	36,278
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	229,309	1,320	230,629
<b>TOTAL FUNDS CARRIED FORWARD</b>	265,587	1,320	266,907

**10. TANGIBLE FIXED ASSETS**

	Baby room equipment £	Playground equipment £	Kitchen and office equipment £	Leasehold improvements £	Totals £
<b>COST</b>					
At 1st September 2017	11,211	27,374	10,775	65,873	115,233
Additions	732	5,544	2,675	180,097	189,048
At 31st August 2018	11,943	32,918	13,450	245,970	304,281
<b>DEPRECIATION</b>					
At 1st September 2017	8,672	21,568	8,005	-	38,245
Charge for year	818	5,237	1,361	24,597	32,013
At 31st August 2018	9,490	26,805	9,366	24,597	70,258
<b>NET BOOK VALUE</b>					
At 31st August 2018	2,453	6,113	4,084	221,373	234,023
At 31st August 2017	2,539	5,806	2,770	65,873	76,988

**11. STOCKS**

	2018 £	2017 £
Stocks	-	128
Finished goods	100	75
	100	203



**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	3,896	3,863
Prepayments	2,583	-
	<u>6,479</u>	<u>3,863</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts (see note 15)	17,384	-
Trade creditors	2,072	2,319
Accruals and deferred income	8,281	4,922
Accrued expenses	-	(2,722)
	<u>27,737</u>	<u>4,519</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans (see note 15)	<u>44,771</u>	<u>-</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>17,384</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>37,993</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>6,778</u>	<u>-</u>

**16. MOVEMENT IN FUNDS**

	At 1/9/17	Net movement in funds	Transfers between funds	At 31/8/18
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	265,587	(8,071)	(650)	256,866
<b>Restricted funds</b>				
Restricted	1,320	(650)	650	1,320
<b>TOTAL FUNDS</b>	<u>266,907</u>	<u>(8,721)</u>	<u>-</u>	<u>258,186</u>

**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	449,632	(457,703)	(8,071)
<b>Restricted funds</b>			
Restricted	4,603	(5,253)	(650)
<b>TOTAL FUNDS</b>	<b>454,235</b>	<b>(462,956)</b>	<b>(8,721)</b>

**Comparatives for movement in funds**

	At 1/9/16 £	Net movement in funds £	Transfers between funds £	At 31/8/17 £
<b>Unrestricted Funds</b>				
General fund	229,309	37,269	(991)	265,587
<b>Restricted Funds</b>				
Restricted	1,320	(991)	991	1,320
<b>TOTAL FUNDS</b>	<b>230,629</b>	<b>36,278</b>	<b>-</b>	<b>266,907</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	411,046	(373,777)	37,269
<b>Restricted funds</b>			
Restricted	10,463	(11,454)	(991)
<b>TOTAL FUNDS</b>	<b>421,509</b>	<b>(385,231)</b>	<b>36,278</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/16 £	Net movement in funds £	Transfers between funds £	At 31/8/18 £
<b>Unrestricted funds</b>				
General fund	229,309	29,198	(1,641)	256,866
<b>Restricted funds</b>				
Restricted	1,320	(1,641)	1,641	1,320
<b>TOTAL FUNDS</b>	<b>230,629</b>	<b>27,557</b>	<b>-</b>	<b>258,186</b>

**ALVERBRIDGE NURSERY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	860,678	(831,480)	29,198
<b>Restricted funds</b>			
Restricted	15,066	(16,707)	(1,641)
<b>TOTAL FUNDS</b>	<u>875,744</u>	<u>(848,187)</u>	<u>27,557</u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2018.