

Charity Registration No. 1069990

Company Registration No. 02784445 (England and Wales)

**FAKENHAM CHILDREN'S DAYCARE CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**



# **FAKENHAM CHILDREN'S DAYCARE CENTRE**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	G B Allcock S J Cornwall
<b>Charity number</b>	1069990
<b>Company number</b>	02784445
<b>Principal address</b>	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
<b>Registered office</b>	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
<b>Independent examiner</b>	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk United Kingdom PE30 1HE

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# **FAKENHAM CHILDREN'S DAYCARE CENTRE**

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# **FAKENHAM CHILDREN'S DAYCARE CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 AUGUST 2020***

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The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

- To provide affordable, flexible and inclusive, good quality childcare for children aged between 0-14 years that live in the Fakenham and District area.
- To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
- To provide a programme of activities in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self worth and expanding their understanding of themselves and of others and to be a valued and valuable member of our Centre community.
- To make provision, with regard to the diverse needs of the community. To actively consult parents, schools and outside agencies involved with any child in our care ensuring that they meet their full potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development.
- Create a loving and secure environment, where making choices, mistakes and trying things out are valued and celebrated. Where building self-esteem, independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
- Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **FAKENHAM CHILDREN'S DAYCARE CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Achievements and performance**

Our greatest achievement this year is to be able to continue to offer our service to the local community, although at reduced capacity and with some services not running.

Unfortunately, due to the COVID-19 pandemic many training courses have been cancelled. However, some have been completed via Zoom and our apprentice has achieved her Level 2 qualification.

Our high standard of care to children in our rural area culminated in being awarded "Outstanding" by Ofsted in May 2018.

COVID-19 has had a huge impact on the Centre and the business. Numbers have significantly dropped from 2019. The closure from March to June 2020 impacted on all our children's learning and development with us not being able to fully support our little ones that moved onto school in September 2020. This also impacted hugely on the intake of fees, as we were not able to make any charges to fee paying parents, as the service was closed and we were only able to Furlough for the amount of staff that are paid for by Fee paying percentage, not the funded percentage. Due to the guidance given from the Government we have been unable to accommodate our Wrap around care since March 2020, leaving us with a shortage of revenue from this and having to lose three members of staff as there is no service.

### **Financial review**

#### **Review of the financial position of the charity and reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The present level of reserves held is £138,860 (2019 £143,961) unrestricted reserves and £106,162 (2019 £110,287) restricted reserves. The restricted reserves represent assets purchased using restricted funding.

### **Risk Management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

### **Plans for the future**

To ensure that the centre continues it's policy of ensuring all children are equally involved.

### **Structure, governance and management**

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G B Allcock

S J Cornwall

# **FAKENHAM CHILDREN'S DAYCARE CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2020***

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New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.



**S J Cornwall**

Trustee

Dated: 21.3.21.

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE

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I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre (the charity) for the year ended 31 August 2020.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mrs Sharon Edwards, F.C.A.  
Mapus- Smith & Lemmon LLP

48 King Street  
King's Lynn  
Norfolk  
PE30 1HE  
United Kingdom

Dated: 24/3/2021

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	10,000	33,301	43,301	-	700	700
Charitable activities	3	264,876	-	264,876	360,459	-	360,459
Other trading activities	4	933	-	933	4,378	-	4,378
Investments	5	1	-	1	5	-	5
Other income	6	15,169	1,000	16,169	-	2,000	2,000
<b>Total income</b>		<b>290,979</b>	<b>34,301</b>	<b>325,280</b>	<b>364,842</b>	<b>2,700</b>	<b>367,542</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	296,080	38,426	334,506	341,980	6,305	348,285
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(5,101)</b>	<b>(4,125)</b>	<b>(9,226)</b>	<b>22,862</b>	<b>(3,605)</b>	<b>19,257</b>
Fund balances at 1 September 2019		143,961	110,287	254,248	121,099	113,892	234,991
<b>Fund balances at 31 August 2020</b>		<b>138,860</b>	<b>106,162</b>	<b>245,022</b>	<b>143,961</b>	<b>110,287</b>	<b>254,248</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# FAKENHAM CHILDREN'S DAYCARE CENTRE

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	11		124,745		133,039
<b>Current assets</b>					
Debtors	12	16,559		33,012	
Cash at bank and in hand		109,154		95,115	
		<u>125,713</u>		<u>128,127</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(5,436)</u>		<u>(6,918)</u>	
Net current assets			120,277		121,209
<b>Total assets less current liabilities</b>			<u>245,022</u>		<u>254,248</u>
<b>Income funds</b>					
Restricted funds	14		106,162		110,287
Unrestricted funds			138,860		143,961
			<u>245,022</u>		<u>254,248</u>

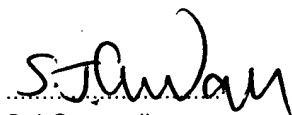
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps 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 of its incoming resources and application of resources, including its income and expenditure, 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21-3-21.



S J Cornwall  
Trustee

Company Registration No. 02784445

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

#### Charity information

Fakenham Children's Daycare Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees' Report details the effect which the COVID 19 pandemic has had on the charity. Whilst the charity is unlikely to record a surplus for the 20/21 year, there is sufficient reserves to enable it to continue to operate as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	-	-	-	700
Grants	10,000	33,301	43,301	-
	<u>10,000</u>	<u>33,301</u>	<u>43,301</u>	<u>700</u>
<b>Grants receivable for core activities</b>				
North Norfolk District Council	10,000	-	10,000	-
Coronavirus Job Retention Scheme	-	33,301	33,301	-
	<u>10,000</u>	<u>33,301</u>	<u>43,301</u>	<u>-</u>

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 3 Charitable activities

	2020 £	2019 £
Nursery fees & funding	264,876	360,459

### 4 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising events	933	4,378

### 5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	1	5

### 6 Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Restricted funds 2019 £
Other income	420	1,000	1,420	2,000
Insurance claim - business interruption	14,749	-	14,749	-
	15,169	1,000	16,169	2,000

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 7 Charitable activities

	2020 £	2019 £
Staff costs	285,350	284,538
Depreciation and impairment	9,004	10,430
Playgroup materials	12,887	18,091
NNDC	1,596	2,665
Rates	3,512	5,470
Phone	1,715	1,377
Repairs & Renewals	1,970	5,180
Cleaning	6,507	6,936
Insurance	2,197	1,242
Recruitment service	424	606
Motor expenses	696	1,376
Sundry	1,643	4,378
	<u>327,501</u>	<u>342,289</u>
Share of governance costs (see note 8)	7,005	5,996
	<u>334,506</u>	<u>348,285</u>
<b>Analysis by fund</b>		
Unrestricted funds	296,080	341,980
Restricted funds	38,426	6,305
	<u>334,506</u>	<u>348,285</u>

### 8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Accountancy	-	3,754	3,754	-	2,868	2,868
Office costs	-	2,366	2,366	-	2,374	2,374
Bank charges	-	885	885	-	754	754
	<u>-</u>	<u>7,005</u>	<u>7,005</u>	<u>-</u>	<u>5,996</u>	<u>5,996</u>
Analysed between						
Charitable activities	-	7,005	7,005	-	5,996	5,996
	<u>-</u>	<u>7,005</u>	<u>7,005</u>	<u>-</u>	<u>5,996</u>	<u>5,996</u>

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	26	23
	<u>26</u>	<u>23</u>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	267,835	269,186
Social security costs	11,321	10,814
Other pension costs	6,194	4,538
	<u>285,350</u>	<u>284,538</u>

## FAKENHAM CHILDREN'S DAYCARE CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

#### 11 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Play equipment £	Total £
<b>Cost</b>						
At 1 September 2019	170,141	8,045	17,094	22,065	28,297	245,642
Additions	-	235	225	-	250	710
Disposals	-	(364)	-	-	-	(364)
At 31 August 2020	170,141	7,916	17,319	22,065	28,547	245,988
<b>Depreciation and impairment</b>						
At 1 September 2019	63,464	4,088	4,479	16,828	23,744	112,603
Depreciation charged in the year	3,403	792	2,568	1,047	961	8,771
Eliminated in respect of disposals	-	(131)	-	-	-	(131)
At 31 August 2020	66,867	4,749	7,047	17,875	24,705	121,243
<b>Carrying amount</b>						
At 31 August 2020	103,274	3,167	10,272	4,190	3,842	124,745
At 31 August 2019	106,677	363	18,722	5,237	2,040	133,039



# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 12 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	13,661	30,628
Prepayments and accrued income	2,898	2,384
	<u>16,559</u>	<u>33,012</u>

### 13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	3,830	3,467
Trade creditors	438	506
Other creditors	58	1,714
Accruals and deferred income	1,110	1,231
	<u>5,436</u>	<u>6,918</u>

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2018	Incoming resources	Resources expended	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	110,080	-	(3,403)	106,677	-	(3,403)	103,274
Playgroup Equipment - Tables and chairs	1,812	-	(362)	1,450	-	(290)	1,160
Tesco Grant - Fencing	2,000	-	(400)	1,600	-	(320)	1,280
Donation towards Water Tower	-	200	(40)	160	-	(32)	128
Donation towards Wooden Gazebo	-	500	(100)	400	-	(80)	320
Apprenticeshi p funding	-	2,000	(2,000)	-	1,000	(1,000)	-
Coronavirus Job Retention Scheme	-	-	-	-	33,301	(33,301)	-
	<u>113,892</u>	<u>2,700</u>	<u>(6,305)</u>	<u>110,287</u>	<u>34,301</u>	<u>(38,426)</u>	<u>106,162</u>

# FAKENHAM CHILDREN'S DAYCARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 14 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

The Coronavirus Job Retention Scheme is funding provided by Central Government to assist with the payment of wages for staff on furlough due to the COVID-19 pandemic.

### 15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	18,583	106,162	124,745	22,751	110,288	133,039
Current assets/ (liabilities)	120,277	-	120,277	121,209	-	121,209
	<u>138,860</u>	<u>106,162</u>	<u>245,022</u>	<u>143,960</u>	<u>110,288</u>	<u>254,248</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).