

REGISTERED COMPANY NUMBER: 05018088 (England and Wales)
REGISTERED CHARITY NUMBER: 1142728

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017
FOR
HOLLY LANE NURSERY LTD**



HOLLY LANE NURSERY LTD
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FOR THE YEAR ENDED 31 DECEMBER 2017

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HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

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 31 December 2017. 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

Mission Statement

"Working together to help children succeed in all they do."

Aims and objectives

In determining the Charity's aims and objectives and planning our activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The aims of the charity are to support families in the local community and enhance the development and education of children under statutory school age by:

- Providing access to flexible and affordable high quality child-care and education in a safe and stimulating environment in the local area and beyond.
- Encouraging parents to understand and become involved in their child's development and learning.

The strategies employed to achieve the charity's objectives include:

- Involvement with local companies and maintaining links with community groups and other relevant agencies, including the volunteer network, to further develop the nursery facilities, building upon solid foundations and enhancing standards.
- Providing experience through quality activities using a wide variety of resources and environments to promote each individual child's development and learning in all areas.
- Enabling each child to become a confident individual, effective contributor, successful learner and responsible citizen.
- Offering child-care provision for 51 weeks of the year between 8am and 6pm.
- Committee members (trustees) voluntarily providing a management, advisory and supportive service and so making a significant contribution to the Charity's organisation, fund-raising and local profile.

HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Achievement and performance

This year has been a more settled one for the nursery, its staff and committee members. This year has shown the true strength, commitment, determination and team work of the staff and committee, with strong support from our parents resulting in us having a strong position from which to continue forward into 2018.

New tracking systems are working well to monitor and analyse various cohorts alongside individuals, key groups and whole rooms to ensure all children are making progress. All our staff know what stage children are at, and what they are working towards with plans to identify and target support for those children that need it.

We have implemented a programme for appraisals, development reviews and meetings for staff teams which has brought our teams closer together and ideas are shared for future improvements.

Committee members are now fully conversant with the Early Years Compliance Handbook and Early Years Welfare Requirements. Quarterly Nursery audits were implemented which are undertaken by a member of the committee to oversee all areas of business and ensure the nursery is meeting all statutory requirements. Committee members all now have an individual responsibility such as Finance, Fundraising, Health and Safety, Outdoor Provision, Safeguarding, Compliance and Staff Liaison.

During 2017 the staff completed an extensive range of training between them including Early Years Updates, Safeguarding, Manual Handling, EYFS, Prevent, Early Help Staffordshire, Foundation Degree, Level 2 training, Paediatric First Aid etc.

Staff also attend monthly team meetings and bi-monthly staff meetings. Senior staff also held monthly team meetings and Deputy and Manager met weekly.

The nursery continued to provide before and after school provision for pupils attending Landywood Primary School until July 2017, at which time the provision was taken over by Landywood Primary School and two staff were transitioned over to become employed by the school.

Parental contribution continues to play an important part in nursery life and has been invaluable to us through this year. Parents are asked to take part and contribute to their child's learning and development, interacting with staff to discuss and progress.

We introduced a new Website (www.nurseryhollylane.co.uk) which is more user friendly and information can be uploaded by senior staff to be a more interactive tool to engage with our current and prospective parents.

They are also key stakeholders in how the nursery continues to develop and interact with the local community. Our annual Sports Day was enjoyed by all children and their families, giving the nursery the opportunity to bring their community together whilst boosting fundraising levels. We also had a Charity Comedy Night which raised money to go towards our Garden Project.

HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

FINANCIAL REVIEW

Financial position

The end of the year saw a satisfactory financial result. As we were on minimal numbers in our Nursery Class until September 2017, this was expected. This resulted in a reduction in our reserves over this period, which the trustees are now seeking to rebuild.

Net outgoing resources for the year were £20,246, of which £17,550 related to unrestricted funds and £2,696 related to restricted funds.

The balance on unrestricted reserves now stands at £23,806.

The principal funding sources were admission fees £177,244 and LEA Funding (free nursery places for 2, 3 & 4 year olds) £94,168.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility. The Trustees estimate that two months running costs of approximately £30,000 per month should be held in unrestricted reserves and they are working towards that goal. The balance on unrestricted reserves at 31 December 2017 was £23,806 and the Trustees are seeking to rebuild unrestricted reserves to the ideal level by means of annual operating surpluses.

HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

FUTURE PLANS

Moving forward the Committee and Nursery Management will continue to monitor the nursery financial stability and re-build financial reserves for use in unforeseen circumstances as this has proved invaluable to us in this reporting period and given the nursery a buffer to our future sustainability.

The Committee will look to further their specific roles within the organisation to work more closely with the nursery team and build a solid, confident, informed and united approach to the future.

Think 2 funding continued to be offered and we will cater for children entitled to the Early Years Pupil Premium (EYPP). The nursery will continue to offer the 30 hours offer to all children from September 2017 who met the criteria.

We will continue Forest School sessions with Nursery Class and provide more guided outdoor activities with Early Explorers to make use of our Sensory and garden space. We are making plans to further improve the outdoor area with enhanced training and resources alongside further storage to make best use of the environment we have.

We do have plans for a Community Garden offering bespoke play area to our 2-year olds and to be used for other community groups such as Landywood Children's Centre and local families.

Staff are important to us and we will continue to deliver training and development to ensure that they have the necessary skills with which to continue providing the best possible care and guidance to the children we look after. We are looking into the possibility on using online learning journeys instead of our paper based ones that we currently use. This will enable parents to be interactive with their child's learning.

The Childcare and Education Manager will be attending local Manager Network meetings to link in with other settings to keep addressed of trends, ideas and provisions others make within our community that we can utilise, support and make use of. The Childcare and Education Manager will work closely with the Deputy Manager to increase her role within the nursery so that she can have some Supernumerary time to enable her to fulfil the Deputy Role more effectively.

Planned fundraising activities for 2018 include an Easter Egg Hunt, Sports Day, Christmas Tombola/Raffle.

Keeping the Nursery Mission Statement in mind "**Working together to help children succeed in all they do**", we will build upon relationships with parents and their involvement in children's learning and development and continue to improve the facility and resources we provide for the children, their families and the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Holly Lane Nursery Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission (no.1142728) on 5 July 2011.

Prior to this date, it operated under the charity number 1030436.

Anyone over the age of 18 can become a member of the Company and there are currently 11 members, each of whom agree to contribute £1 in the event of the charity winding up.

Recruitment and appointment of new trustees

As set out in the Articles of Association the management committee consists of three officers, Chair, Secretary and Treasurer, and not less than two nor more than nine elected members along with no more than three members co-opted by the committee. Committee members are nominated and elected annually by the members of the charitable company attending the Autumn Annual General Meeting (AGM) and serve for a period of six years.

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees administers the charity. The board meets regularly covering development, membership, finance and audit. A Nursery Manager is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Manager has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and related activity.

Induction and training of new trustees

New trustees are provided with the Pre-school Alliance information pack, 'Guidance for Parents Managed Committees' that provides information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network and related parties

The charity has a close relationship with local primary and secondary schools as well as FE colleges. We offer work experience opportunities to pupils at the secondary schools as well as longer placement for student attending relevant childcare training courses.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05018088 (England and Wales)

Registered Charity number

1142728

Registered office

Holly Lane Nursery
Holly Lane
Great Wyrley
Walsall
West Midlands
WS6 6AQ

Trustees

Mrs J Wollaston	
Mrs M Franks	
Mrs J Connolly	- resigned 15.9.17
Mrs G Meers	
Miss K Bissell	
Mrs L Challoner	
Mrs S Dempsey	
H Dempsey	
Mrs H Le Roux	
Mrs C Dunning	

Company Secretary

Miss J Hopcroft

HOLLY LANE NURSERY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Shaun Philpott FCA
Institute of Chartered Accountants in England and Wales
Copia Wealth & Tax Limited
Chartered Accountants
8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

Nursery manager

Michelle Edwards

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 September 2018 and signed on its behalf by:



Mrs G Meers - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOLLY LANE NURSERY LTD**

Independent examiner's report to the trustees of Holly Lane Nursery Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

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 Institute of Chartered Accountants in England and Wales 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



Shaun Philpott FCA
Institute of Chartered Accountants in England and Wales
Copia Wealth & Tax Limited
Chartered Accountants
8 Pendeford Place
Pendeford Business Park
Wobaston Road
Wolverhampton
WV9 5HD

10 September 2018

HOLLY LANE NURSERY LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,990	-	4,990	2,597
Charitable activities	3				
Development and Education of Children		271,412	-	271,412	287,429
Total		276,402	-	276,402	290,026
EXPENDITURE ON					
Raising funds		2,794	2,262	5,056	-
Charitable activities	4				
Development and Education of Children		291,158	434	291,592	305,654
Total		293,952	2,696	296,648	305,654
NET INCOME/(EXPENDITURE)		(17,550)	(2,696)	(20,246)	(15,628)
RECONCILIATION OF FUNDS					
Total funds brought forward		41,356	2,696	44,052	59,680
TOTAL FUNDS CARRIED FORWARD		23,806	-	23,806	44,052

The notes form part of these financial statements

HOLLY LANE NURSERY LTD

BALANCE SHEET AT 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	11	5,466	-	5,466	8,238
CURRENT ASSETS					
Debtors	12	8,998	-	8,998	10,935
Cash at bank and in hand		18,498	-	18,498	28,272
		<u>27,496</u>	<u>-</u>	<u>27,496</u>	<u>39,207</u>
CREDITORS					
Amounts falling due within one year	13	(9,156)	-	(9,156)	(3,393)
NET CURRENT ASSETS		<u>18,340</u>	<u>-</u>	<u>18,340</u>	<u>35,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,806	-	23,806	44,052
NET ASSETS		<u>23,806</u>	<u>-</u>	<u>23,806</u>	<u>44,052</u>
FUNDS	14				
Unrestricted funds				23,806	41,356
Restricted funds				-	2,696
TOTAL FUNDS				<u>23,806</u>	<u>44,052</u>

The notes form part of these financial statements

HOLLY LANE NURSERY LTD
BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

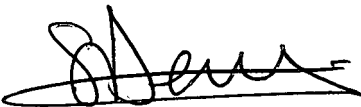
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

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 10 September 2018 and were signed on its behalf by:



Mrs S Dempsey -Trustee



Mrs G Meers -Trustee

The notes form part of these financial statements

HOLLY LANE NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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.

Governance costs

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- 5% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

HOLLY LANE NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Fundraising	4,990	2,597
	<u>4,990</u>	<u>2,597</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2017	2016
	£	£
Fees receivable		
Nursery Education/ Think 2		
Funding		
Activity		
Development and Education of Children	177,244	206,859
Development and Education of Children	94,168	80,570
	<u>271,412</u>	<u>287,429</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Development and Education of Children	248,665	42,927	291,592
	<u>248,665</u>	<u>42,927</u>	<u>291,592</u>

5. SUPPORT COSTS

	Property costs	Administration costs	Other
	£	£	£
Development and Education of Children	30,118	5,549	1,019
	<u>30,118</u>	<u>5,549</u>	<u>1,019</u>

	Depreciation	Governance costs	Totals
	£	£	£
Development and Education of Children	1,833	4,408	42,927
	<u>1,833</u>	<u>4,408</u>	<u>42,927</u>

6. NET INCOME/(EXPENDITURE)

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

	2017	2016
	£	£
Depreciation - owned assets	1,833	1,917
Deficit on disposal of fixed asset	2,262	-
Goodwill amortisation	-	500
	<u>4,095</u>	<u>2,417</u>

HOLLY LANE NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2017

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

8. STAFF COSTS

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

	2017	2016
Management	3	2
Supervisory	3	4
Nursery Nurse/ Assistant	16	14
	<u>22</u>	<u>20</u>

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

No member of staff earned more than £60,000 in the period.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,596	1	2,597
Charitable activities			
Development and Education of Children	287,429	-	287,429
Total	<u>290,025</u>	<u>1</u>	<u>290,026</u>
EXPENDITURE ON			
Charitable activities			
Development and Education of Children	305,129	525	305,654
Total	<u>305,129</u>	<u>525</u>	<u>305,654</u>
NET INCOME/(EXPENDITURE)	<u>(15,104)</u>	<u>(524)</u>	<u>(15,628)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	56,459	3,221	59,680
TOTAL FUNDS CARRIED FORWARD	<u>41,355</u>	<u>2,697</u>	<u>44,052</u>

HOLLY LANE NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	5,000
Disposals	(5,000)
	<u> </u>
At 31 December 2017	<u> </u>
 AMORTISATION	
At 1 January 2017	5,000
Eliminated on disposal	(5,000)
	<u> </u>
At 31 December 2017	<u> </u>
 NET BOOK VALUE	
At 31 December 2017	<u> </u>
	<u> </u>
At 31 December 2016	<u> </u>
	<u> </u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	5,158	44,149	7,279	56,586
Additions	-	1,323	-	1,323
Disposals	(3,200)	(32,243)	-	(35,443)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2017	<u>1,958</u>	<u>13,229</u>	<u>7,279</u>	<u>22,466</u>
 DEPRECIATION				
At 1 January 2017	1,894	42,170	4,284	48,348
Charge for year	258	826	749	1,833
Eliminated on disposal	(1,760)	(31,421)	-	(33,181)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2017	<u>392</u>	<u>11,575</u>	<u>5,033</u>	<u>17,000</u>
 NET BOOK VALUE				
At 31 December 2017	<u>1,566</u>	<u>1,654</u>	<u>2,246</u>	<u>5,466</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	<u>3,264</u>	<u>1,979</u>	<u>2,995</u>	<u>8,238</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

HOLLY LANE NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	8,555	10,474
Other debtors	223	241
Prepayments	220	220
	<u>8,998</u>	<u>10,935</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Social security and other taxes	332	102
Other creditors	150	-
Accrued expenses	8,674	3,291
	<u>9,156</u>	<u>3,393</u>

14. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
Unrestricted funds			
General fund	39,181	(17,325)	21,856
10 Years - Capital fund	2,175	(225)	1,950
	<u>41,356</u>	<u>(17,550)</u>	<u>23,806</u>
Restricted funds			
Staffordshire County Council	896	(896)	-
Community and Learning Partnerships Capital	1,800	(1,800)	-
	<u>2,696</u>	<u>(2,696)</u>	<u>-</u>
TOTAL FUNDS	<u>44,052</u>	<u>(20,246)</u>	<u>23,806</u>

HOLLY LANE NURSERY LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	276,401	(293,726)	(17,325)
10 Years - Capital fund	1	(226)	(225)
	<u>276,402</u>	<u>(293,952)</u>	<u>(17,550)</u>
Restricted funds			
Community and Learning Partnerships Capital	-	(1,800)	(1,800)
Staffordshire County Council	-	(896)	(896)
	<u>-</u>	<u>(2,696)</u>	<u>(2,696)</u>
TOTAL FUNDS	<u>276,402</u>	<u>(296,648)</u>	<u>(20,246)</u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted Funds				
General fund	54,006	(14,834)	9	39,181
10 Years	383	-	(383)	-
10 Years - Capital fund	2,070	(269)	374	2,175
	<u>56,459</u>	<u>(15,103)</u>	<u>-</u>	<u>41,356</u>
Restricted Funds				
Staffordshire County Council	1,195	(299)	-	896
Community and Learning Partnerships Capital	2,026	(226)	-	1,800
	<u>3,221</u>	<u>(525)</u>	<u>-</u>	<u>2,696</u>
TOTAL FUNDS	<u>59,680</u>	<u>(15,628)</u>	<u>-</u>	<u>44,052</u>

HOLLY LANE NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2017

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	290,026	(304,860)	(14,834)
10 Years - Capital fund	(1)	(268)	(269)
	<u>290,025</u>	<u>(305,128)</u>	<u>(15,103)</u>
Restricted funds			
Community and Learning Partnerships Capital	1	(227)	(226)
Staffordshire County Council	-	(299)	(299)
	<u>1</u>	<u>(526)</u>	<u>(525)</u>
TOTAL FUNDS	<u><u>290,026</u></u>	<u><u>(305,654)</u></u>	<u><u>(15,628)</u></u>

Description, nature and purpose of the fund

Staffordshire County Council

Provides funding for free Nursery Education places for 2, 3 and 4 year olds. The balance represents the written down value of fixed assets purchased with these funds.

Community and Learning Partnerships

Any grant income that was spent on capital equipment in prior years has been transferred to a separate capital fund. The Partnership was dissolved on 31 March 2011.

10 Years/ 10 Years - Capital

To celebrate the 10th Anniversary of the Nursery, £10,000 was designated to be spent on improvements to the nursery facilities and for the purchase of additional resources. The balances on these funds represent the unspent amount of this fund plus the written down value of fixed assets purchased with this fund.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

HOLLY LANE NURSERY LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	4,990	2,597
Charitable activities		
Fees receivable	177,244	206,859
Nursery Education/ Think 2 Funding	94,168	80,570
	<hr/> 271,412	<hr/> 287,429
Total incoming resources	276,402	290,026
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising activities	2,794	-
Other trading activities		
Loss on sale of tangible fixed assets	2,262	-
Charitable activities		
Wages	221,185	231,199
Social security	8,317	9,154
Pensions	959	-
Toys, books and art materials	1,634	1,921
Food and drink	16,570	18,811
Bad debts	-	539
	<hr/> 248,665	<hr/> 261,624
Support costs		
Property costs		
Rent and insurance	22,720	24,038
Light and heat	3,726	2,096
Cleaning and hygiene	1,711	2,124
Repairs and renewals	1,961	1,577
	<hr/> 30,118	<hr/> 29,835
Administration costs		
Postage and stationery	515	565
IT costs	1,522	609
Training	591	2,218
Consultancy costs	2,921	2,473
	<hr/> 5,549	<hr/> 5,865

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HOLLY LANE NURSERY LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	£	£
Other		
Sundries	1,019	1,881
Depreciation		
Goodwill	-	500
Improvements to property	258	258
Fixtures and fittings	826	660
Computer equipment	749	998
	<hr/> 1,833	<hr/> 2,416
Governance costs		
Accountancy fees	4,098	3,270
Legal fees	90	543
OFSTED Registration fee	220	220
	<hr/> 4,408	<hr/> 4,033
Total resources expended	296,648	305,654
	<hr/>	<hr/>
Net expenditure	<u>(20,246)</u>	<u>(15,628)</u>

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