

Charity Registration No. 1083392

Company Registration No. 03942879 (England and Wales)

**C.M.A. COMMUNITY NURSERY LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2020**

# C.M.A. COMMUNITY NURSERY LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr I Feldman Mrs B Ovitz Mr E Gottesfeld
<b>Charity number</b>	1083392
<b>Company number</b>	03942879
<b>Registered office</b>	32 Castlewood Road London N16 6DW
<b>Auditor</b>	Glazers 843 Finchley Road NW11 8NA
<b>Bankers</b>	Lloyds Bank Plc Highbury Corner BX1 1LT

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**C.M.A. COMMUNITY NURSERY LTD**

**CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 2
Independent auditor's report	3 - 4
Statement of financial activities	5
Balance sheet	6 - 7
Statement of cash flows	8
Notes to the financial statements	9 - 16

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# **C.M.A. COMMUNITY NURSERY LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2020**

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The trustees present their report and financial statements for the year ended 5 April 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 was established to further the education of children in accordance with the tenets of the orthodox Jewish faith, and does this primarily through operating a pre school which is partly funded by the local authority and a primary school to provide Jewish religious education and education generally for ages 3 years and upwards.

The school ensures that even those in difficult financial situations are able to send their children to school. To achieve this reductions in parental contributions are offered where required, and in certain instances contributions are waived all together.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, subject to the grants being both charitable and in accordance with the charity's objects.

### **Achievements and performance**

#### **Charitable activities**

The charity continued to provide education for children aged 3 and upwards in purpose built premises and provided grants to institutions to promote the advancement of orthodox Jewish religious education.

In the year under review the charity generated income of £1,631,729 (2019: £1,485,928) and incurred expenses of £1,696,795 (2019: £1,512,524) resulting in net outgoing resources of £65,066.

### **Financial review**

During the year, the charity's incoming resources were exceeded by the outgoing resources by a small sum. The trustees are satisfied with the results for the year, but intend to further their fundraising efforts to recover the shortfall in funds in the short term.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and the day to day running costs of the school. The amount on this fund was £269,459. The amount on the Restricted fund at the year end was £6,611.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity plans to continue to support the school and fund its activities for the foreseeable future subject to satisfactory income.

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

The charity is a company limited by guarantee and is governed by its 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:

Mr I Feldman

Mrs B Ovitz

# C.M.A. COMMUNITY NURSERY LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

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Mr E Gottesfeld

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The nursery and school has a full time administrator and a Head of Unit. It has full-time and part-time staff as well as a domestic general assistant. All are answerable to the Trustees.

The nursery and school are subject to inspection by the Local Authority and Ofsted.

### Statement of trustees' responsibilities

The trustees, who are also the directors of C.M.A. Community Nursery Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

*E Gottesfeld*

Mr E Gottesfeld

Trustee

Dated: 22 Dec 2020

# C.M.A. COMMUNITY NURSERY LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF C.M.A. COMMUNITY NURSERY LTD

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#### Opinion

We have audited the financial statements of C.M.A. Community Nursery Ltd (the 'charity') for the year ended 5 April 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# C.M.A. COMMUNITY NURSERY LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF C.M.A. COMMUNITY NURSERY LTD

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Other matter

In the previous accounting period the directors of the company took advantage of audit exemption under s477 of the Companies Act 2006. Therefore the prior period financial statements were not subject to audit.

  
**Glazers**  
**Chartered Accountants**  
**Statutory Auditor**

12-12-2020

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

# C.M.A. COMMUNITY NURSERY LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	3	1,529,893	80,555	1,610,448	1,436,553
Investments	4	21,281	-	21,281	49,375
<b>Total income</b>		<b>1,551,174</b>	<b>80,555</b>	<b>1,631,729</b>	<b>1,485,928</b>
<b>Expenditure on:</b>					
Charitable activities	5	1,622,851	73,944	1,696,795	1,512,524
<b>Net (outgoing)/incoming resources</b>		<b>(71,677)</b>	<b>6,611</b>	<b>(65,066)</b>	<b>(26,596)</b>
<b>Other recognised gains and losses</b>					
Revaluation of tangible fixed assets		-	-	-	80,000
<b>Net movement in funds</b>		<b>(71,677)</b>	<b>6,611</b>	<b>(65,066)</b>	<b>53,404</b>
Fund balances at 6 April 2019		341,136	-	341,136	287,732
<b>Fund balances at 5 April 2020</b>		<b>269,459</b>	<b>6,611</b>	<b>276,070</b>	<b>341,136</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.



# C.M.A. COMMUNITY NURSERY LTD

## BALANCE SHEET

AS AT 5 APRIL 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	12		200,000		200,000
<b>Current assets</b>					
Debtors	13	79,000		79,000	
Cash at bank and in hand		58,074		67,136	
		<u>137,074</u>		<u>146,136</u>	
<b>Creditors: amounts falling due within one year</b>	14	(61,004)		(5,000)	
Net current assets			76,070		141,136
<b>Total assets less current liabilities</b>			<u>276,070</u>		<u>341,136</u>
<b>Income funds</b>					
Restricted funds			6,611		-
<u>Unrestricted funds</u>					
General unrestricted funds		189,459		261,136	
Revaluation reserve		<u>80,000</u>		<u>80,000</u>	
			269,459		341,136
			<u>276,070</u>		<u>341,136</u>

## **C.M.A. COMMUNITY NURSERY LTD**

### **BALANCE SHEET (CONTINUED)**

**AS AT 5 APRIL 2020**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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 ~~22 Dec 2020~~ 22 Dec 2020.



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Mr E Gottesfeld  
Trustee

**Company Registration No. 03942879**

# C.M.A. COMMUNITY NURSERY LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2020

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	17		(30,343)		(59,193)
<b>Investing activities</b>					
Rents received		21,281		49,375	
<b>Net cash generated from investing activities</b>			21,281		49,375
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(9,062)		(9,818)
Cash and cash equivalents at beginning of year			67,136		76,954
<b>Cash and cash equivalents at end of year</b>			58,074		67,136

# **C.M.A. COMMUNITY NURSERY LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020**

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### **1 Accounting policies**

#### **Charity information**

C.M.A. Community Nursery Ltd is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

#### **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 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 will continue for the foreseeable future based upon the continued financial support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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:

Fixtures and fittings	25% Straight line method
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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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

No depreciation is provided in respect of investment properties applying the fair value model.

#### 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.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

### 1 Accounting policies

(Continued)

#### **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.

#### **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.

#### **1.10 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.

#### **1.11 Retirement benefits**

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

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's investment property is subject to a degree of uncertainty particularly due to the currently unknown effects of Brexit and Covid-19, and is made on the basis of assumptions which may not prove to be accurate. As the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	251,525	-	251,525	167,489
Local & Government Grants	401,368	80,555	481,923	413,044
Parental Contributions	877,000	-	877,000	856,020
	1,529,893	80,555	1,610,448	1,436,553
<b>For the year ended 5 April 2019</b>	<b>1,331,772</b>	<b>104,781</b>		<b>1,436,553</b>

### 4 Investments

	Unrestricted funds	Total
	2020 £	2019 £
Rental income	21,281	49,375

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

### 5 Charitable activities

	Teaching & Care of Children 2020 £	Teaching & Care of Children 2019 £
Staff costs	568,537	460,519
Charitable expenditure	530,188	429,155
	<u>1,098,725</u>	<u>889,674</u>
Grant funding of activities (see note 7)	576,256	602,190
Share of support costs (see note 8)	9,033	5,752
Share of governance costs (see note 8)	12,781	14,908
	<u>1,696,795</u>	<u>1,512,524</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,622,851	1,407,743
Restricted funds	73,944	104,781
	<u>1,696,795</u>	<u>1,512,524</u>
<b>For the year ended 5 April 2019</b>		
Unrestricted funds	1,407,743	
Restricted funds	104,781	
	<u>1,512,524</u>	

### 7 Grants payable

	2020 £	2019 £
Grants to institutions:		
CMZ Limited	211,500	281,000
Friends Of Beis Soroh Schneirer	42,500	22,500
Friends of Beis Chinuch Lebonos Trust	43,500	18,500
Friends of Wiznitz Ltd	45,000	10,000
Ezer Viznitz Foundation	71,716	-
Mifal Hachessed Vehatzedkoh	25,000	-
Other	137,040	270,190
	<u>576,256</u>	<u>602,190</u>



# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

### 8 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Office Costs	9,033	-	9,033	5,752
Audit fees	-	1,200	1,200	1,000
Accountancy	-	5,760	5,760	4,000
Legal and professional	-	1,835	1,835	6,740
Bank charges	-	3,986	3,986	3,168
	<u>9,033</u>	<u>12,781</u>	<u>21,814</u>	<u>20,660</u>
Analysed between Charitable activities	<u>9,033</u>	<u>12,781</u>	<u>21,814</u>	<u>20,660</u>

### 9 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	<u>1,200</u>	<u>1,000</u>

### 10 Trustees

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

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	75	30
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	558,788	455,435
Social security costs	6,738	5,084
Other pension costs	3,011	-
	568,537	460,519

### 12 Investment property

	2020 £
<b>Fair value</b>	
At 6 April 2019 and 5 April 2020	200,000

The fair value of the investment property is determined by the trustees based on their understanding of the property market and the specific property concerned, derived from recent comparable transactions on the market.

### 13 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	79,000	79,000

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

	2020 £	2019 £
Other creditors	56,004	-
Accruals and deferred income	5,000	5,000
	61,004	5,000

# C.M.A. COMMUNITY NURSERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

### 15 Analysis of net assets between funds

	Unrestricted Fund 2020 £	Restricted Fund 2020 £	Total 2020 £	Total 2019 £
Fund balances at 5 April 2020 are represented by:				
Investment properties	200,000	-	200,000	200,000
Current assets/(liabilities)	69,459	6,611	76,070	141,136
	<u>269,459</u>	<u>6,611</u>	<u>276,070</u>	<u>341,136</u>

### 16 Related party transactions

During the year the nursery and school used rent free, a building provided by The Friends of Wiznitz Ltd, a connected charity of which Mr E Gottesfeld is a trustee.

The charity made charitable grants of £211,500 (2019: £281,000) to CMZ Ltd a charity in which a close family member of Mr E Gottesfeld is a trustee.

The charity also received donations of £49,900 and made grants of £45,000 (2019: £10,000) to The Friends of Wiznitz Ltd, a charity which Mr E Gottesfeld a trustee of this charity is also a trustee.

### 17 Cash generated from operations

	2020 £	2019 £
(Deficit)/surplus for the year	(65,066)	(26,596)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,281)	(49,375)
Movements in working capital:		
Increase in creditors	56,004	16,778
<b>Cash absorbed by operations</b>	<u>(30,343)</u>	<u>(59,193)</u>

### 18 Analysis of changes in net funds

The charity had no debt during the year.

