

Home Farm Childrens Nursery Ltd

Report of the Trustees for the Year Ended 31 August 2018

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 August 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Home Farm Children's Nursery is located within the grounds of Homewood School & Sixth Form Centre. The Nursery offers full day and sessional care to children aged 6 months to 5 years.

Public benefit

In planning our activities the trustees keep in mind the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

During the year the nursery made donations to the holding company of £14,990 (2017 - £5,000). There was a surplus of income over expenditure of £16,119 (2017 - £16,290) in the year and the reserves were increased as shown in the accounts to £70,653. This level of reserves continues to be acceptable as it covers more than two months of all expenditure and three months of salary payments.

In 2018/19 the plan is to have a further small in year surplus of funds. There are plans to invest in new car parking spaces in that year.

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We closed the nursery this year for one week over the summer holidays to install air conditioning in the older building. Some of the staff chose to take holiday during this time, whereas others assisted with the cleaning and decorating.

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We have 14 members of staff with 1 member of staff on maternity leave. We are currently advertising for additional staff.

Our Facebook page, twitter and website are all doing well with lots of new views and likes. Some of our new families have mentioned that they found us on Facebook but also from Google search and word of mouth.

Children attending the Nursery

25 children left for school this year, yet we still have 82 children on roll.

FUTURE PLANS

Short Term Plans

- To keep the Web site and Facebook page up to date.
- To monitor the 30 hour offer.

Medium Term Plans

- To build on the improvements to the garden (adding to our 2 new playhouses.)
- To improve parking at the nursery.
- To improve the toilets and storage in the old buildings

Long Term Plans

- To develop our links with the local primary schools in the Tenterden Schools Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

All trustees are elected at the Annual General Meeting. Mrs H Jones had been the Chair of Trustees for five years.

Home Farm Childrens Nursery Ltd

**Report of the Trustees
for the Year Ended 31 August 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Nursery became a subsidiary company to Homewood School & Sixth Form Centre, a company limited by guarantee under Company number 07736448 from 1 April 2014.

Regular meetings took place throughout 2017-18. The trustees are:

Mrs H Jones - Chair

Mr I Brooks - Vice Chair

Mr M Seymour - Treasurer

Mr N Wilson (resigned 31 August 2018)

Mrs K Douglas

Mrs B Wostear (resigned 31 August 2018)

Mrs C Piper (joined 1 November 2017)

Mrs D Bailey (joined 1 November 2017)

Miss P Dodd (joined 1 November 2017)

Due to other commitments Nathan Wilson and Bethan Wostear have stepped down at the end of the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05925303 (England and Wales)

Registered Charity number

1092566

Registered office

Home Farm Childrens Nursery Ltd

Homewood School & Sixth Form

Ashford Road

Tenterden

Kent

TN30 6LT

Trustees

Mrs H Jones - Chair

Mr I Brooks - Vice Chair

Mr M Seymour - Treasurer

Mr N Wilson (resigned 31 August 2018)

Mrs K Douglas

Mrs B Wostear (resigned 31 August 2018)

Mrs C Piper (joined 1 November 2017)

Mrs D Bailey (joined 1 November 2017)

Miss P Dodd (joined 1 November 2017)

Company Secretary

Mrs K Douglas

Auditors

McCabe Ford Williams

Statutory Auditors &

Chartered Accountants

Invicta Business Centre

Monument Way

Orbital Park

Ashford

Kent

TN24 0HB

Home Farm Childrens Nursery Ltd

Report of the Trustees
for the Year Ended 31 August 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Home Farm Childrens Nursery Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 08.12.18 and signed on its behalf by:


.....
Mrs H K Jones - Trustee

Home Farm Childrens Nursery Ltd
Homewood School & Sixth Form
Ashford Road
Tenterden
Kent
TN30 6LT

McCabe Ford Williams
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

14 February 2019

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the Company's financial statements for the year ended 31 August 2018. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the Company have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the Company, and with all other records and related information requested, including minutes of all management and shareholder meetings.
4. The financial statements are free of material misstatements, including omissions.
5. No misstatements identified by your audit remain uncorrected in the final statements.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

9. The Company has satisfactory title to all assets and there are no liens or encumbrances on the Company's assets, except for those that are disclosed in the notes to the financial statements.
10. The net book amounts at which fixed assets are stated in the Balance Sheet were arrived at after providing for depreciation on a scale sufficient to cover obsolescence as well as wear and tear and thus

to reduce the net book amounts of the assets to their residual value by the time they become no longer economically useful to the Company.

11. At the Balance Sheet date there were no material commitments under contracts placed for capital expenditure.
12. Current assets shown in the Balance Sheet are all expected to produce on realisation in the ordinary course of business at least the amounts at which they are stated.
13. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate. The amounts treated in the Balance Sheet as provisions for liabilities, losses and diminution in value of assets are not greater than the sums reasonably required for those purposes.
14. All income which arose up to the date of the Balance Sheet has been brought into account.
15. The Balance Sheet includes all cash and bank accounts and all other assets of the Company required to be included therein.
16. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

ACCOUNTING ESTIMATES

17. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LOANS AND ARRANGEMENTS

18. The Company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.
19. There were no trustees' remuneration, benefits or expenses paid during the year.

LEGAL CLAIMS

20. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

21. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

22. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards. In particular, those related party transactions that are not disclosed are all transacted in accordance with "normal market conditions".

SUBSEQUENT EVENTS

23. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

24. We believe that the Company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the Company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the Company's ability to continue as a going concern need to be made in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Signed on behalf of the board of directors by

.....
Director

REGISTERED COMPANY NUMBER: 05925303 (England and Wales)
REGISTERED CHARITY NUMBER: 1092566

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2018
for
Home Farm Childrens Nursery Ltd**

McCabe Ford Williams
Statutory Auditors &
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Home Farm Childrens Nursery Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2018**

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Home Farm Childrens Nursery Ltd

Report of the Trustees for the Year Ended 31 August 2018

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Recruitment and appointment of new trustees

All trustees are elected at the Annual General Meeting. Mrs H Jones had been the Chair of Trustees for five years.

Home Farm Childrens Nursery Ltd

Report of the Trustees for the Year Ended 31 August 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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Home Farm Childrens Nursery Ltd

Report of the Trustees for the Year Ended 31 August 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Home Farm Childrens Nursery Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 06.12.18 and signed on its behalf by:



Mrs H K Jones - Trustee

Report of the Independent Auditors to the Members of Home Farm Childrens Nursery Ltd

Opinion

We have audited the financial statements of Home Farm Childrens Nursery Ltd (the 'charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Balance Sheet and 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 (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 31 August 2018 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

**Report of the Independent Auditors to the Members of
Home Farm Childrens Nursery Ltd**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J D Sheather FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors &
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB



Date: 25 FEBRUARY 2019

Home Farm Childrens Nursery Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2018**

| | | 2018 Unrestricted fund £ | 2017 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Charitable activities | | | |
| Provision of Nursery Education | | 325,817 | 280,971 |
| Other trading activities | 2 | 1,668 | 556 |
| Investment income | 3 | 4 | 2 |
| Total | | <u>327,489</u> | <u>281,529</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Provision of Nursery Education | | 296,380 | 260,239 |
| Other | | 14,990 | 5,000 |
| Total | | <u>311,370</u> | <u>265,239</u> |
| NET INCOME | | <u>16,119</u> | <u>16,290</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 54,534 | 38,244 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>70,653</u></u> | <u><u>54,534</u></u> |

The notes form part of these financial statements


Home Farm Childrens Nursery Ltd (Registered number: 05925303)

Balance Sheet
At 31 August 2018

| | Notes | 2018 Unrestricted fund £ | 2017 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 8 | 5,723 | 6,391 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 15,544 | 14,730 |
| Cash at bank and in hand | | 57,667 | 43,521 |
| | | <u>73,211</u> | <u>58,251</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (8,281) | (10,108) |
| NET CURRENT ASSETS | | <u>64,930</u> | <u>48,143</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>70,653</u> | <u>54,534</u> |
| NET ASSETS | | <u><u>70,653</u></u> | <u><u>54,534</u></u> |
| FUNDS | 11 | | |
| Unrestricted funds | | <u>70,653</u> | <u>54,534</u> |
| TOTAL FUNDS | | <u><u>70,653</u></u> | <u><u>54,534</u></u> |

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 03.12.18 and were signed on its behalf by:


Mrs H K Jones - Trustee

The notes form part of these financial statements

Home Farm Childrens Nursery Ltd

Notes to the Financial Statements for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

| | |
|--------------------------|-----------------------------------|
| Improvements to property | - 10% on a reducing balance basis |
| Computer equipment | - 25% on a reducing balance basis |

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

| | 2018 | 2017 |
|--------------------|-------|-------|
| | £ | £ |
| Fundraising events | 1,501 | 409 |
| Commission | 167 | 147 |
| | <hr/> | <hr/> |
| | 1,668 | 556 |
| | <hr/> | <hr/> |

Home Farm Childrens Nursery Ltd

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

3. INVESTMENT INCOME

| | 2018 | 2017 |
|--------------------------|----------|----------|
| | £ | £ |
| Deposit account interest | 4 | 2 |
| | <u>4</u> | <u>2</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2018 | 2017 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Auditors' remuneration | 2,820 | 2,760 |
| Depreciation - owned assets | 668 | 754 |
| Other operating leases | 12,144 | 12,125 |
| | <u>12,144</u> | <u>12,125</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, £960 (2017 - £nil) was paid to one trustee to cover expenses incurred for travel costs and training costs.

6. STAFF COSTS

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

| 2018 | 2017 |
|-----------|-----------|
| 14 | 13 |
| <u>14</u> | <u>13</u> |

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|-----------------------------------|------------------------|
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| EXPENDITURE ON | |
| Charitable activities | |
| Provision of Nursery Education | 260,239 |
| Other | 5,000 |
| Total | <u>265,239</u> |

Home Farm Childrens Nursery Ltd

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ |
|-----------------------------|---------------------------|
| NET INCOME | 16,290 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 38,244 |
| TOTAL FUNDS CARRIED FORWARD | 54,534 |

8. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|--|----------------------------------|-------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 September 2017 and 31 August 2018 | 11,769 | 18,048 | 1,175 | 30,992 |
| DEPRECIATION | | | | |
| At 1 September 2017 | 5,571 | 18,048 | 982 | 24,601 |
| Charge for year | 620 | - | 48 | 668 |
| At 31 August 2018 | 6,191 | 18,048 | 1,030 | 25,269 |
| NET BOOK VALUE | | | | |
| At 31 August 2018 | 5,578 | - | 145 | 5,723 |
| At 31 August 2017 | 6,198 | - | 193 | 6,391 |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|-----------|-----------|
| Trade debtors | 15,544 | 14,730 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------|-----------|-----------|
| Trade creditors | 6,706 | 8,533 |
| Accrued expenses | 1,575 | 1,575 |
| | 8,281 | 10,108 |

Home Farm Childrens Nursery Ltd

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

11. MOVEMENT IN FUNDS

| | At 1.9.17 £ | Net movement in funds £ | At 31.8.18 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 54,534 | 16,119 | 70,653 |
| TOTAL FUNDS | <u>54,534</u> | <u>16,119</u> | <u>70,653</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 327,489 | (311,370) | 16,119 |
| TOTAL FUNDS | <u>327,489</u> | <u>(311,370)</u> | <u>16,119</u> |

Comparatives for movement in funds

| | At 1.9.16 £ | Net movement in funds £ | At 31.8.17 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 38,244 | 16,290 | 54,534 |
| TOTAL FUNDS | <u>38,244</u> | <u>16,290</u> | <u>54,534</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 281,529 | (265,239) | 16,290 |
| TOTAL FUNDS | <u>281,529</u> | <u>(265,239)</u> | <u>16,290</u> |

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

| | At 1.9.16 £ | Net movement in funds £ | At 31.8.18 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 38,244 | 32,409 | 70,653 |
| TOTAL FUNDS | <u>38,244</u> | <u>32,409</u> | <u>70,653</u> |

Home Farm Childrens Nursery Ltd

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

11. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 609,018 | (576,609) | 32,409 |
| TOTAL FUNDS | <u>609,018</u> | <u>(576,609)</u> | <u>32,409</u> |

12. RELATED PARTY DISCLOSURES

Home Farm Children's Nursery Limited (the Nursery) is a subsidiary of Tenterden Schools Trust which is a multi academy trust which includes Homewood School & Sixth Form Centre (the School). During the year the School charged the Nursery rent of £12,144 (2017 - £12,125) and fees for payroll maintenance of £1,200 (2017 - £1,190). The Nursery also made charitable donations to the School totalling £11,000 (2017 - £5,000) towards the cost of a new mobile unit and an artificial grass area for use by the Nursery. The School provided air conditioning units in the Nursery at a cost of £3,990 during the year. At the year end the sum of £nil (2017 - £3,224) was due to the School.

During the year, £850 (2017 - £nil) was paid to the wife of Mr M Seymour, one of the trustees, for bookkeeping services provided to the charity.