

ABERDEEN PARK NURSERY
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2019

ABERDEEN PARK NURSERY

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ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objective and Activities

The purposes of Aberdeen Park Nursery and the charitable company's objects include:

- To advance the education of children aged 5 and under in Islington (and surrounding area) by offering play and learning facilities and ensuring that such play and facilities offer opportunities for all children whatever their race, culture, religion, gender, means of ability.
- To offer the opportunity for parents to take responsibility and to become involved in the activities of the Nursery.
- To advance the education and training of adults in the provision of care, recreational facilities for children and young people.

The main objective of the charitable company is to:

Provide activities which cover all the areas of learning for children.

The charitable company aims to meet children's social, emotional, physical and intellectual needs in a safe, friendly environment. The charitable company values parents/carers input and makes every endeavour to work in partnership with parents and carers. Children learn by exploring and developing their interests. The nursery has a lovely baby room, exciting garden and great family atmosphere.

In shaping the objectives for the year and planning the charitable company's activities, the members (company directors and charity trustees) referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities.

How Objectives and Activities Deliver Public Benefit

The public benefits of the charitable company are the provision of education to children aged 5 and under and the advancement of education and training of adults in the sector. The public benefits directly relate to the charitable company's key objectives. No detriment or harm arises from the charitable company providing the public benefits.

The public benefits provided by the charitable company are to members of the public and future generations who are in need of safe and affordable childcare. The fees generated from these activities assist the charitable company with the delivery of its objectives. The objects and funding limits the services the charitable company provides to those residents in Islington (and surrounding area) but access to the public benefits is not unreasonably restricted.

The main objective is to ensure the nursery is sustainable. Other objectives for 2018 to 2019 and strategies for achieving the objectives were:

- To continue to secure funding from the London Borough of Islington by fulfilling the Service Level Agreement.
- To continue to forge links with the local authority to ensure the nursery is sustainable.
- To develop increased parent participation at the nursery.
- To continue to upgrade the nursery facilities and reinvest in the nursery.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

Strategies for Achieving Objectives

The strategies employed to achieve the objectives are:

- Offering opportunities for a broad range of people to get involved in the nursery and benefit from its facilities.
- Celebrating the diversity of cultures in the community.
- Monitoring the effectiveness of the nursery's services and procedures.
- Encouraging parent participation.

Activities for Achieving Objectives

Activities to meet the needs of the children are provided in all areas of learning as set out in early years' foundation stage, to provide care and education for the children attending the nursery. External resources are actively provided to broaden the educational programme e.g. music sessions, theatre and museum outings, sports.

Parent participation is encouraged and a room for parents and staff is made available to use for that purpose. Upgrading of the nursery included garden renovation and internal building refurbishment.

Volunteers

Parents are asked to help the nursery by participating in various activities.

Achievements and Performance

The nursery has continued to provide a high standard of educational opportunity for local children and forge strong links with the local community through parent participation.

The nursery has achieved a silver award in the Mayor of London's Healthy Early Years London (HEYL) awards scheme.

A key performance indicator is the annual 'Service Level Agreement Monitoring' conducted by Islington Council's Early Years Children's Services Department, a nursery funding body. The nursery is considered to be consistently meeting the majority of targets to a high level.

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are to be spent in the short term so there are few funds for long term investment.

Financial Review

Reserves Policy

The trustees have established the level of reserves (funds that are freely available) that the charitable company should hold. Reserves are needed to bridge the gap between nursery spending and receiving resources through parental fees and grants. Reserves are also held to cover emergency repairs and expenditure. The nursery policy is that the reserves held should be between six and nine months of the expenditure.

Principal Funding Sources

Aside from the income generated from fees from parents, the principal funding source for the charitable company is currently by way of grants for the London Borough of Islington and Department for Education.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

Plans for Future Periods

The charitable company plans to continue the activities outlined above subject to satisfactory funding arrangements. Next year the nursery plans to achieve the GOLD award in the Mayor of London's Healthy Early Years London award scheme. The nursery plans to continue working in partnership with the Early Years Nutrition Partnership to achieve a quality assurance work and be part of the healthy early years scheme.

Structure, Governance and Management

Governing Document

Aberdeen Park Nursery is constituted as a company limited by guarantee incorporated on 22 November 2005 (Registration No: 05632588). It is governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 21 September 2006 (Charity No: 1116160). In the event of the charitable company being wound up, all members present are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

Trustees are past and present parents of the Nursery. Recruitment is done by advertising internally for any vacancies, and election at the Annual General Meeting. DBS checks are carried out on all trustees. New trustees are advised of their legal obligations under charity and company law. Trustees are encouraged to attend any relevant training to enable them to carry out their role.

Trustees Induction and Training

Trustees are given a copy of the Memorandum and Articles of Association, a copy of Becoming a Management Committee Member/Trustee, and are given relevant training. All trustees must have DBS clearance.

Organisational Structure

The charitable company has seven trustees who make all final decisions in regard to staffing, recruitment, policy making and finance.

The managerial structure of the nursery consists of a manager, deputy manager and one senior staff who are responsible for day-to-day care and education and administration responsibilities such as health and safety, finance, training and child protection. In addition, there is a cook, six childcare practitioners.

Risk Management

The trustees are working on a Risk Management strategy which comprises:

- An annual review of the risks the charitable company may face;
- Its systems and procedures; and
- The impact of future funding and the financial implications on the nursery.

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

Reference and Administrative Details

Charity registration number: 1116160

Company registration number: 05632588

Registered and principal office: 143 Highbury New Park
Highbury
London N5 2LJ

Directors and Trustees

The Board of trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

| | |
|-------------------------------|-------------------------------|
| Emily Pelter – Chairperson | |
| Danielle Houghton - Treasurer | |
| Polly Buckle | |
| Gale Cora Foster | |
| Maria Julia Nendick | (resigned 31 October 2018) |
| Jana Sicak | |
| Louw Tolmay | (resigned 18 July 2018) |
| Anisha Dilrini Worbs | (appointed 26 September 2018) |
| Pauline Bohl Burkhalter | (appointed 31 October 2018) |

The trustees are elected at the Annual General Meeting. No trustee received any remuneration for services during the year, nor did they have any beneficial interest in any contract with the charity.

Company secretary: Jana Sicak

Senior staff members: Maria Garrido (Manager)
Sarah Taylor (Deputy Manager)
Linda Baron

Independent examiner: Barcant Beardon Limited
Chartered Accountants
8 Blackstock Mews
London N4 2BT

Bankers Lloyds Bank plc
19 Highgate Hill
Archway
London N19 5LS

ABERDEEN PARK NURSERY

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

Statement of the Trustees' Responsibilities

The trustees (who are also directors of Aberdeen Park Nursery for the purposes of company law) are responsible for preparing the Trustees' Annual Report and 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 at the balance sheet date and of the incoming resources and application of resources, including income and expenditure of the charitable company for the financial year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principle in the Charities SORP 2015 (FRS 102);
- 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board.



Emily Pelter – Chairperson

3 July 2019

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES

OF ABERDEEN PARK NURSERY

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity 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 company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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.

4th May 2019



Mukesh Khatri FCA
BARCANT BEARDON LIMITED
Chartered Accountants

8 Blackstock Mews
Islington
London N4 2BT

ABERDEEN PARK NURSERY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2019

| | Notes | Unrestricted Funds 2019 £ | Total Funds 2019 £ | Total Funds 2018 £ |
|--|-------|------------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments from:</i> | | | | |
| Donations and legacies | 2 | 200 | 200 | 100 |
| Charitable activities | 3 | 440,438 | 440,438 | 431,093 |
| Investments | 4 | 416 | 416 | 269 |
| Total income and endowments | | <u>441,054</u> | <u>441,054</u> | <u>431,462</u> |
| <i>Expenditure on:</i> | | | | |
| Charitable activities | 5 | <u>374,477</u> | <u>374,477</u> | <u>389,161</u> |
| Total expenditure | | <u>374,477</u> | <u>374,477</u> | <u>389,161</u> |
| <i>Net income/(expenditure) and net movement in funds for the year</i> | | 66,577 | 66,577 | 42,301 |
| <i>Reconciliation of funds</i> | | | | |
| Total funds brought forward | | <u>320,128</u> | <u>320,128</u> | <u>277,827</u> |
| Total funds carried forward | | <u><u>386,705</u></u> | <u><u>386,705</u></u> | <u><u>320,128</u></u> |

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

All income and expenditure derive from continuing activities.

ABERDEEN PARK NURSERY

BALANCE SHEET

AS AT 31 MARCH 2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| <i>Current assets</i> | | | |
| Debtors | 12 | 2,688 | 2,635 |
| Cash at bank and in hand | | 405,951 | 332,821 |
| | | <u>408,639</u> | <u>335,456</u> |
| Creditors: amounts falling due within one year | 13 | (21,934) | (15,328) |
| | | <u>386,705</u> | <u>320,128</u> |
| <i>Net current assets</i> | | | |
| | | <u>386,705</u> | <u>320,128</u> |
| <i>Net assets</i> | | | |
| | | <u>386,705</u> | <u>320,128</u> |
| <i>Charity Funds</i> | | | |
| Unrestricted Funds | | | |
| Designated Funds | 14 | 50,000 | 50,000 |
| General Funds | 14 | 336,705 | 270,128 |
| | | <u>386,705</u> | <u>320,128</u> |

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

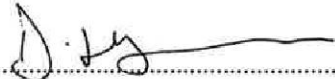
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Signed on behalf of the board of trustees

Cash at bank and in hand



 Danielle Houghton – Treasurer

3 July 2019

The notes on pages 9 to 14 form part of these financial statements.

Company Registration No. 05632588

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1.0 *Accounting Policies*

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 *General information and basis of preparation*

Aberdeen Park Nursery is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is 143 Highbury New Park, Highbury, London N5 2LJ.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 *Fund accounting*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.3 *Income recognition*

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Support costs allocation

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.8 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

2.0 Income from Donations and Legacies

| | Unrestricted funds 2019 £ | Unrestricted funds 2018 £ |
|--------|------------------------------------|------------------------------------|
| Grants | 200 | 100 |

3.0 Income from Charitable Activities

| | Unrestricted funds 2019 £ | Unrestricted funds 2018 £ |
|-----------------------------|------------------------------------|------------------------------------|
| Nursery fees | 317,861 | 311,815 |
| London Borough of Islington | 45,386 | 45,609 |
| Department for Education | 77,191 | 73,669 |
| | 440,438 | 431,093 |

4.0 Income from Investments

| | Unrestricted funds 2019 £ | Unrestricted funds 2018 £ |
|-----------------|------------------------------------|------------------------------------|
| Interest - bank | 416 | 269 |

5.0 Analysis of Expenditure on Charitable Activities

| Charitable Activities 2019 | Activities undertaken directly £ | Support costs £ | Governance costs £ | Total £ |
|----------------------------|---|-----------------------|--------------------------|------------|
| Childcare and education | 315,167 | 56,070 | 3,240 | 374,477 |

| Charitable Activities 2018 | Activities undertaken directly £ | Support costs £ | Governance costs £ | Total £ |
|----------------------------|---|-----------------------|--------------------------|------------|
| Childcare and education | 329,177 | 56,744 | 3,240 | 389,161 |

5.2 Of the £374,477 expenditure in 2019 (2018 - £389,161), £nil (2018 - £nil) was attributable to restricted funds and £374,477 (2018 - £389,161) was attributable to unrestricted funds.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

| 6.0 Analysis of Support and Governance Costs | Support costs £ | Governance costs £ | Total 2019 £ | Total 2018 £ |
|---|----------------------------|-------------------------------|-----------------------------|-----------------------------|
| Premises | 44,587 | - | 44,587 | 44,266 |
| Office running | 9,993 | - | 9,993 | 8,576 |
| Finance | 78 | - | 78 | 106 |
| Legal and professional | 1,412 | - | 1,412 | 3,796 |
| Accountancy | - | 3,240 | 3,240 | 3,240 |
| | <u>56,070</u> | <u>3,240</u> | <u>59,310</u> | <u>59,984</u> |

| 7.0 Net Income/(Expenditure) for the Year | 2019 £ | 2018 £ |
|--|-------------------|-------------------|
| This is stated after charging: | | |
| Accountancy | 1,620 | 1,620 |
| Independent examiner's remuneration | 1,620 | 1,620 |
| | <u>1,620</u> | <u>1,620</u> |

8.0 Trustees Remuneration and Expenses

The trustees were not paid any remuneration or received any other benefits during the year (2018 – £nil). No trustee received reimbursement of expenses during the year (2018 – £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charitable company during the year (2018 – nil).

| 9.0 Staff Costs | 2019 £ | 2018 £ |
|------------------------------------|-------------------|-------------------|
| Wages and salaries | 228,655 | 254,346 |
| Social security costs | 16,117 | 19,056 |
| Defined contribution pension costs | 2,440 | 1,388 |
| | <u>247,212</u> | <u>274,790</u> |
| Agency staff | 21,459 | 10,983 |
| | <u>268,671</u> | <u>285,773</u> |

9.1 No employee received remuneration of more than £60,000 (2018 – none).

9.2 During the year the company paid £21,459 (2018 - £10,983) to independent third parties for the provision of staff.

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

10.0 Staff Numbers

The average monthly head count was 11 staff (2018: 12 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

| | 2019 Number | 2018 Number |
|--------------------------------|----------------|----------------|
| Child care and education staff | 9.75 | 9.72 |
| Administrator | 1.0 | 1.0 |
| | <u>10.75</u> | <u>10.72</u> |

11.0 Taxation

As a charity, Aberdeen Park Nursery is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12.0 Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|--------------|--------------|
| Prepayments and accrued income | <u>2,688</u> | <u>2,635</u> |

13.0 Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|-------------------------------|---------------|---------------|
| Trade creditors | 7,244 | 1,526 |
| Other tax and social security | 4,591 | 4,726 |
| Other creditors | 5,375 | 5,089 |
| Accruals | 4,724 | 3,987 |
| | <u>21,934</u> | <u>15,328</u> |

14.0 Analysis of Charitable Funds

| Unrestricted Funds – Current Year | Balance 1 April 2018 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Balance 31 March 2019 £ |
|--|------------------------------|----------------------------|----------------------------|----------------|-------------------------------|
| General funds | 270,128 | 441,054 | (374,477) | - | 336,705 |
| Designated Funds | | | | | |
| Garden restoration/design | 15,000 | - | - | - | 15,000 |
| External entrance upgrade/External upgrade | 15,000 | - | - | - | 15,000 |
| Renovation of nursery rooms | 20,000 | - | - | - | 20,000 |
| | <u>320,128</u> | <u>441,054</u> | <u>(374,477)</u> | <u>-</u> | <u>386,705</u> |

ABERDEEN PARK NURSERY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

| <i>Unrestricted Funds – Previous Year</i> | Balance 1 April 2017 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Balance 31 March 2018 £ |
|---|------------------------------|----------------------------|----------------------------|----------------|-------------------------------|
| General funds | 227,827 | 431,462 | (389,161) | - | 270,128 |
| Designated Funds | | | | | |
| Garden restoration/design | 15,000 | - | - | - | 15,000 |
| External entrance upgrade/External upgrade | 15,000 | - | - | - | 15,000 |
| Renovation of nursery rooms | 20,000 | - | - | - | 20,000 |
| | <u>277,827</u> | <u>431,462</u> | <u>(389,161)</u> | <u>-</u> | <u>320,128</u> |

Name of unrestricted fund

Description, nature and purposes of the fund

General funds

The “free reserves” after allowing for any designated funds.

Designated funds

a) Garden restoration/design – to restore the existing garden.

b) External upgrade – to upgrade the external areas.

c) Renovation of nursery rooms – to improve the facilities of the nursery rooms.

15.0 Analysis of Net Assets between Funds – Current Year

| | Designated Funds £ | General Funds £ | Total 2019 £ |
|--|--------------------------|-----------------------|--------------------|
| Cash in bank and in hand | 50,000 | 355,951 | 405,951 |
| Other net current assets/(liabilities) | - | (19,246) | (19,246) |
| | <u>50,000</u> | <u>336,705</u> | <u>386,705</u> |

Analysis of Net Assets between Funds – Previous Year

| | Designated Funds £ | General Funds £ | Total 2018 £ |
|--|--------------------------|-----------------------|--------------------|
| Cash in bank and in hand | 50,000 | 282,821 | 332,821 |
| Other net current assets/(liabilities) | - | (12,693) | (12,693) |
| | <u>50,000</u> | <u>270,128</u> | <u>320,128</u> |

16.0 Related Party Transactions

There are no related party transactions during the year (2018 - none).