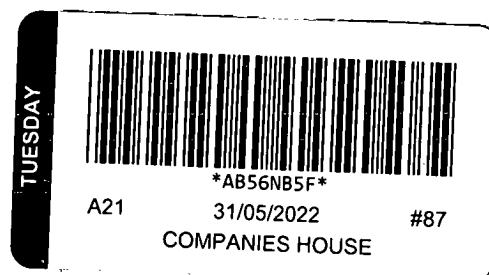


Registered number: 07805292

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021



BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

COMPANY INFORMATION

Directors	C J Kent (resigned 21 June 2021) R Cross K Shearman (resigned 21 June 2021) M A Kirby (appointed 4 August 2021) C M Collier (appointed 16 November 2021)
Company secretary	Mr B Edwards
Registered number	07805292
Registered office	Berkhampstead School Pittville Circus Road Cheltenham Gloucestershire GL52 2QA
Independent auditor	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	Lloyds Bank Plc 130 High Street Cheltenham Gloucestershire GL50 1EW

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

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BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The directors present their report and the financial statements for the year ended 31 August 2021.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

C J Kent (resigned 21 June 2021)

R Cross

K Shearman (resigned 21 June 2021)

M A Kirby (appointed 4 August 2021)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

M A Kirby
Director

Date: 27.5.22

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

Opinion

We have audited the financial statements of Berkhamstead School (Day Care Nursery) Limited (the 'Company') for the year ended 31 August 2021, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 Company's affairs as at 31 August 2021 and of its profit 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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over income and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED (CONTINUED)

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Auditor's report.

Kerry Brown

Kerry Brown (Senior statutory auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 30 May 2022

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
Turnover		1,018,686	864,172
Gross profit		1,018,686	864,172
Administrative expenses		(937,689)	(811,503)
Other operating income	3	14,823	51,416
Operating profit		95,820	104,085
Interest receivable and similar income		-	10
Profit before tax		95,820	104,095
Tax on profit		-	-
Profit after tax		95,820	104,095
Retained earnings at the beginning of the year		86,020	73,200
Profit for the year		95,820	104,095
Gift aid payment		(113,677)	(91,275)
Retained earnings at the end of the year		68,163	86,020

The notes on pages 9 to 12 form part of these financial statements.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED
REGISTERED NUMBER: 07805292

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	54,564	50,867
Current assets			
Debtors: amounts falling due within one year	6	7,566	6,603
Cash at bank and in hand		214,779	249,613
		<u>222,345</u>	<u>256,216</u>
Creditors: amounts falling due within one year	7	(208,646)	(220,963)
Net current assets		<u>13,699</u>	<u>35,253</u>
Total assets less current liabilities		<u>68,263</u>	<u>86,120</u>
Net assets		<u>68,263</u>	<u>86,120</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		68,163	86,020
		<u>68,263</u>	<u>86,120</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M A Kirby
Director

Date: 27.5.22.

The notes on pages 9 to 12 form part of these financial statements.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Berkhampstead School (Day Care Nursery) Limited is private company, limited by shares, which is incorporated and registered in England and Wales (company number: 07805292). The address of its registered office is Berkhampstead School, Pittville Circus Road, Cheltenham, Gloucestershire, GL52 2QA.

The Company's principal activity continued to be the running of a day nursery.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company has financial support from the parent undertaking Berkhampstead School (Cheltenham) Trust Limited which has confirmed that it will not seek repayment on the amount owing, to the detriment of any other creditors of the Company.

The Covid-19 pandemic has caused significant strains on businesses and charities of all types. The Nursery have responded to the crisis adjusting staffing levels and significant capital spending has been put on hold. With uncertainty over pupil numbers forecasts and budgets have been stress-tested to assess how the Nursery could cope under different scenarios. The Directors have concluded that the Company is well placed to cope with the continuing uncertainties and has adequate resources to continue for the foreseeable future.

After making appropriate enquires, the Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future and it is therefore appropriate to continue to adopt the going concern basis in preparing the financial statements.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover includes income from parents and also local authority funding and is recognised when the company has earned entitlement to the income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10% - 33% straight line
Fixtures, fittings and equipment	- 10% - 33% straight line
Computer equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at their settlement price.

2.7 Pensions

The Company operates a defined contribution plan for its employees. The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet.

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Other operating income

	2021 £	2020 £
Government grant	<u>14,823</u>	<u>51,416</u>

The government grant received during the year related to the Coronavirus Job Retention Scheme.

4. Employees

The average monthly number of employees, including directors, during the year was 35 (2020 - 35).

None of the directors received remuneration during the year (2020 - None).

5. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2020	126,742	53,187	6,188	186,117
Additions	-	21,774	-	21,774
At 31 August 2021	<u>126,742</u>	<u>74,961</u>	<u>6,188</u>	<u>207,891</u>
Depreciation				
At 1 September 2020	101,274	29,816	4,160	135,250
Charge for the year	7,561	9,778	738	18,077
At 31 August 2021	<u>108,835</u>	<u>39,594</u>	<u>4,898</u>	<u>153,327</u>
Net book value				
At 31 August 2021	<u>17,907</u>	<u>35,367</u>	<u>1,290</u>	<u>54,564</u>
At 31 August 2020	<u>25,468</u>	<u>23,371</u>	<u>2,028</u>	<u>50,867</u>

BERKHAMPSTEAD SCHOOL (DAY CARE NURSERY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Debtors

	2021 £	2020 £
Trade debtors	2,358	4,414
Other debtors	568	718
Prepayments and accrued income	4,640	1,471
	<u>7,566</u>	<u>6,603</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,566	6,310
Amounts owed to group undertakings	98,415	133,497
Other taxation and social security	8,498	3,274
Other creditors	59,849	53,199
Accruals and deferred income	33,318	24,683
	<u>208,646</u>	<u>220,963</u>

8. Related party transactions

The Company has taken advantage of the exemption under FRS 102 (Section 33.1A) not to disclose related party transactions between wholly owned members of the same Group.

9. Ultimate parent undertaking & controlling party

Berkhampstead School (Cheltenham) Trust Limited (registered Charity number 325018, registered Company number 01136229) is the ultimate parent undertaking and controlling party. A copy of the ultimate parent's consolidated financial statements may be obtained from Berkhampstead School, Pittville Circus Road, Cheltenham, Gloucestershire, GL52 2QA.