THE JOHN WALLIS NURSERY
(A company limited by guarantee)

Financial statements

Information for filing with the registrar

For the period ended 31 August 2022
THE JOHN WALLIS NURSERY  
(A company limited by guarantee)  
Registered number: 11662204  

Balance sheet  
As at 31 August 2022  

<table>
<thead>
<tr>
<th>Note</th>
<th>2022 £</th>
<th>2021 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors: amounts falling due within one year</td>
<td>4</td>
<td>5,596</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>189,432</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>195,028</strong></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>5</td>
<td>(205,559)</td>
</tr>
<tr>
<td><strong>Net current (liabilities)/assets</strong></td>
<td></td>
<td><strong>(10,531)</strong></td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td><strong>(10,531)</strong></td>
</tr>
<tr>
<td><strong>Net (liabilities)/assets</strong></td>
<td></td>
<td><strong>(10,531)</strong></td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td><strong>(10,531)</strong></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>(10,531)</strong></td>
</tr>
</tbody>
</table>
THE JOHN WALLIS NURSERY  
(A company limited by guarantee)  

Notes to the financial statements  
For the period ended 31 August 2022

1. General information

The John Wallis Nursery is a private company limited by guarantee and is registered and incorporated in England and Wales. The registered office is Millbank Road, Kingsnorth, Ashford, Kent, TN23 3HG.

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's immediate and ultimate parent has provided to the company directors a written letter of support confirming that it will continue to support the company and ensure that it has sufficient financial resources to enable it to meet its liabilities as they fall due.

Accordingly, the directors have concluded that it is appropriate to adopt the going concern basis for the preparation for these financial statements. The financial statements do not include any adjustments that would result from the failure of the company to operate within its available facilities.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.
THE JOHN WALLIS NURSERY
(A company limited by guarantee)

Notes to the financial statements
For the period ended 31 August 2022

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

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. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.
2. Accounting policies (continued)

2.10 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:
- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Employees

The average monthly number of employees, including directors, during the period was 11 (2021 - 9).
4. **Debtors**

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>£5,596</td>
<td>£1,913</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,596</strong></td>
<td><strong>1,913</strong></td>
</tr>
</tbody>
</table>

5. **Creditors: Amounts falling due within one year**

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts owed to group undertakings</td>
<td>£198,167</td>
<td>£124,780</td>
</tr>
<tr>
<td>Other creditors</td>
<td>£2,567</td>
<td>£226</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>£4,825</td>
<td>£27,218</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>205,559</strong></td>
<td><strong>152,224</strong></td>
</tr>
</tbody>
</table>

6. **Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

7. **Controlling party**

The company’s immediate and ultimate parent company as at 31 August 2022 was The John Wallis Church of England Academy, Ashford.

The largest group in which the results of the company are consolidated is that headed by The John Wallis Church of England Academy, Ashford. The consolidated accounts are available from its registered office of Millbank Road, Kingsnorth, Ashford, Kent, TN23 3HG.

8. **Auditors’ information**

The auditors’ report on the financial statements for the period ended 31 August 2022 was unqualified.

The audit report was signed on behalf of Xeinadin Audit Limited by Alastair Crawford FCA (Senior statutory auditor) on