

REGISTERED COMPANY NUMBER: 02893215 (England and Wales)  
REGISTERED CHARITY NUMBER: 1035872

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2024  
for  
Matilda Community Day Nursery  
(A Company Limited by Guarantee)

JP Accountancy  
Office 631, 3 Fitzroy Place  
1/1 Sauchiehall Street  
Finneston  
Glasgow  
G3 7RH

Contents of the Financial Statements  
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18

## Matilda Community Day Nursery

### Report of the Trustees for the Year Ended 31 March 2024

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 March 2024. 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and Aims**

The object for which the Company is established, as stated in the Memorandum and Articles of Association, is to promote, develop and provide facilities for the daily care, recreation and education of children under the age of five, resident in the London Borough of Tower Hamlets with particular regard to children resident in Matilda House, St Katherine's Way, London.

The main objective for the year was the operation and management of a community day nursery.

### **Significant Activities**

Matilda nursery continues to provide dedicated care for pre-school children; enriching their development within the early years education system framework and preparing them for their eventual progression to primary school.

The nursery continues to participate in both the funded schemes for 2 year olds and the 30 hour free places for 3 and 4 year olds.

During this year, the Matilda participated in an OFSTED inspection. The nursery retained a "Good" rating and has already taken steps to work towards an "Outstanding" rating.

The nursery extended their offering by curating a series of trips to extend their day to day learning. The children delighted in a variety of trips from a boat trip to Greenwich, to seeing planes take off at City Airport to seeing the city up high during a trip to Sky Gardens.

In addition, the nursery held events to engage the local community. The summer fair and fireworks evening were events that allowed the community to share in the celebration of culture and diversity along with Matilda family and staff.

The nursery welcomed 15 new families into the Matilda family during this financial year and celebrated the graduation of 16 children from nursery.

### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

## **FINANCIAL REVIEW**

### **Financial Position**

During the year the Charity's income amounted to £230,494 (2023: £194,939) with a surplus of £42,060 (2023: £8,780 deficit). The financial position at the year-end revealed by the Balance Sheet on page 8 show net assets of £84,444 (2023: £42,384). The net book value of fixed assets held at the year-end, all of which are used directly for charitable purposes, amounted to £420 (2023: £nil).

## **FINANCIAL REVIEW**

### **Principal Funding Sources**

The principal funding source is parental fee income, supplemented by donations and fundraising activities.

### **Investment Policy and Objectives**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The entity has a substantial accumulation of cash presently invested by being placed on deposit with an approximate rate of return of 0.04% per annum. This is below the current rate of inflation in the UK.

### **Reserves Policy**

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 months and 6 months of annual expenditure.

As of 31st March 2024, accounts showed reserves of £84,444 (2023: £42,384), of which £10,833 (2023: £10,833) was restricted and £73,611 (2023: £31,551) was unrestricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity were £73,611 (2023: £31,551).

The Trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

## **FUTURE PLANS**

The nursery will continue to provide dedicated care for pre-school children and plans to increase the occupancy rate of the nursery.

The nursery would like to refurbish the garden shed and the external storage shed. This will help attract more families when they come to view the nursery. In turn we hope that we will achieve full occupancy in 2025/2026.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Matilda Community Day Nursery ("the Company") is registered as a company limited by guarantee and does not have any share capital. Its operations are governed by its Memorandum and Articles of Association (M&AA) dated 31st January 1994.

The company was incorporated on 31st January 1994 and registered as a charity on 31st March 1994. The charity registration number is 1035872 and the company registration number is 02893215.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and Appointment of Directors/Trustees**

The Directors of the company are also charity Trustees for the purposes of charity law. Under the company's Articles of Association, the business of the company is managed by the Management Committee, which includes at least one Director.

The number of members of the Management Committee shall not be less than three nor more than nine.

The Management Committee shall be constituted as up to seven members elected from among the members of the company annually at the Annual General Meeting and two persons (who need not be members of the company) co-opted, and with full voting rights.

All members of the Management Committee shall retire annually at each Annual General Meeting, but shall be eligible for re-appointment.

No paid employee is eligible to serve as a member of the Management Committee.

### **Organisation**

The day-to-day running of the organisation is overseen by the Nursery Manager who reports to the Directors/Trustees, who are responsible for determining all of the company's policies and ensuring that committee meetings are held every six to eight weeks.

### **Induction and Training of New Trustees**

New Directors/Trustees are initially provided with copies of the Memorandum and Articles of Association, together with the most recent Annual Trustees' Report.

All Directors/Trustees continue to maintain a good working knowledge of Charity and Company Law and Best Practice by studying Charity Commission newsletters. The Management Committee will recruit further Directors/Trustees as required for the ongoing successful operations of the organisation.

### **Key Management Remuneration**

The Management Committee will, if appropriate, review the remuneration in respect of senior staff, prior to the finalisation of the Nursery income and expenditure budget for the forthcoming financial year.

### **Charitable and Political Donations**

During the year, the company made no charitable or political donations.

### **Related Parties**

The company does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Risk Management**

The Directors/Trustees have overall responsibility for ensuring that the Company has appropriate systems of financial controls for the organisation. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements follow best practice. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. Internal control processes include:

1. All suppliers' invoices are required to be authorised for payment by the Nursery Manager.
2. All parental fees are recorded on a week-by-week basis and regular monitoring of fee balances is maintained in order to avoid the accrual of arrears. Any parental arrears that may have become manifest and not satisfactorily resolved initially by the Nursery Manager will be reported to the Directors/Trustees, in order for appropriate action to be taken as may be deemed necessary.
3. Annual reviews are undertaken and any additional procedures that may have become necessary are implemented.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

02893215 (England and Wales)

### **Registered Charity number**

1035872

### **Registered office**

Matilda House  
St. Katharine'S Way  
London  
E1W 1LQ

### **Trustees**

Xin Jin (appointed 1.3.24)  
Rooksana Noor (appointed 30.8.24)  
Maria Jose Dieguez Rodriguez (appointed 30.8.24)  
Venessa Smith  
Joni Ching Ching Tee (appointed 30.8.24)  
Stephanie Kernwein Thrane (resigned 1.3.24)  
Sylwia Kedrak (resigned 30.8.24)

### **Company Secretary**

Joni Ching Ching Tee

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Independent Examiner**

Jennifer Pokhrel ACA  
JP Accountancy  
Office 631, 3 Fitzroy Place  
1/1 Sauchiehall Street  
Finneston  
Glasgow  
G3 7RH

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Matilda Community Day Nursery 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.

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

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Xin Jin', written over a horizontal line.

Xin Jin - Trustee

**Independent examiner's report to the trustees of Matilda Community Day Nursery ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's 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 charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out 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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.



Jennifer Pokhrel ACA  
The Institute of Chartered Accountants in England and Wales

JP Accountancy  
Office 631, 3 Fitzroy Place  
1/1 Sauchiehall Street  
Finneston  
Glasgow  
G3 7RH

Date: 20/12/2024



Matilda Community Day Nursery

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Nursery		230,494	-	230,494	194,939
Investment income	2	1,396	-	1,396	238
<b>Total</b>		<u>231,890</u>	<u>-</u>	<u>231,890</u>	<u>195,177</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Nursery		<u>189,830</u>	<u>-</u>	<u>189,830</u>	<u>203,957</u>
 <b>NET INCOME/(EXPENDITURE)</b>		42,060	-	42,060	(8,780)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		31,551	10,833	42,384	51,164
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>73,611</u></u>	<u><u>10,833</u></u>	<u><u>84,444</u></u>	<u><u>42,384</u></u>

**CONTINUING OPERATIONS**

All incoming resources and resources expended derive from continuing activities.

Matilda Community Day Nursery

Balance Sheet

31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	9	420	-
<b>CURRENT ASSETS</b>			
Debtors	10	2,167	1,278
Cash at bank and in hand		104,334	60,807
		<u>106,501</u>	<u>62,085</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(22,477)	(19,701)
		<u>84,024</u>	<u>42,384</u>
<b>NET CURRENT ASSETS</b>			
		<u>84,444</u>	<u>42,384</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>84,444</u>	<u>42,384</u>
<b>NET ASSETS</b>		<u>84,444</u>	<u>42,384</u>
<b>FUNDS</b>	13		
Unrestricted funds		73,611	31,551
Restricted funds		10,833	10,833
<b>TOTAL FUNDS</b>		<u>84,444</u>	<u>42,384</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Matilda Community Day Nursery

Balance Sheet - continued

31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Xin Jin', written in a cursive style.

Xin Jin - Trustee

## **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 2019)', 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.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

a) Income received by way of grants and donations are included in full in the settlement of Financial Activities when received, unless they relate to a specific future period, in which case they are deferred.

b) Income from charitable activities received by way of revenue grants and donations are credited to restricted income resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

c) Grants and donations of general nature that are not conditional on delivering certain levels of service are included within Grants and Donation. Performance related grants and donations which have conditions for a specific outcome are included within Income from Charitable Activities.

d) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against restricted funds.

e) Nursery income is recognised as earned (that is, as the fees for the nursery places) on an attendance basis.

f) Investment income is included when receivable.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

a) Costs of raising funds comprise the costs of seeking grants and donations and other trading activities that raise funds and their associated support costs.

b) Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**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	- 12.5% on cost
Nursery equipment	- 20% on cost
Computer equipment	- 33% on cost

**Taxation**

The organisation is a registered charity and therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the general volunteer time is not recognised.

**1. ACCOUNTING POLICIES - continued**

**Donated services and facilities**

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt. No such donations were received during the year.

**Judgement and estimations**

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

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

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Interest on cash deposits	1,396	238
	<u>          </u>	<u>          </u>

Investment income in 2024 totalling £1,396 was attributed to unrestricted funds.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**3. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23
	Activity	£	£
Nursery fees	Nursery	230,017	194,684
Fundraising events	Nursery	477	255
		<u>230,494</u>	<u>194,939</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs	Totals
	£	£	£
Nursery	<u>153,958</u>	<u>35,872</u>	<u>189,830</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Staff costs	137,691	148,528
Housekeeping and food	8,473	7,700
Play equipment consumables	7,410	7,518
Training and recruitment	384	1,877
	<u>153,958</u>	<u>165,623</u>

**6. NET INCOME/(EXPENDITURE)**

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

	31.3.24	31.3.23
	£	£
Independent examination fees	1,250	1,450
Depreciation - owned assets	<u>210</u>	<u>103</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**8. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	137,210	136,295
Social security costs	(40)	10,117
Other pension costs	521	2,116
	<u>137,691</u>	<u>148,528</u>

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

	31.3.24	31.3.23
Nursery staff	<u>5</u>	<u>8</u>

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

The key management personnel of the charity comprises of the nursery manager. The total employee benefits of the key management personnel of the charity were £24,892 (2022: £32,585).

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	23,678	7,277	3,882	34,837
Additions	-	-	630	630
At 31 March 2024	<u>23,678</u>	<u>7,277</u>	<u>4,512</u>	<u>35,467</u>
<b>DEPRECIATION</b>				
At 1 April 2023	23,678	7,277	3,882	34,837
Charge for year	-	-	210	210
At 31 March 2024	<u>23,678</u>	<u>7,277</u>	<u>4,092</u>	<u>35,047</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>-</u>	<u>-</u>	<u>420</u>	<u>420</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Fees outstanding	-	(2,996)
SMP recoverable	783	-
Prepayments	1,384	4,274
	<u>2,167</u>	<u>1,278</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	5,048	1,322
Social security and other taxes	-	1,881
Other creditors	641	500
Pensions payable	428	1,658
Accruals	1,250	2,450
Deferred income	15,110	11,890
	<u>22,477</u>	<u>19,701</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	420	-	420	-
Current assets	95,668	10,833	106,501	62,085
Current liabilities	(22,477)	-	(22,477)	(19,701)
	<u>73,611</u>	<u>10,833</u>	<u>84,444</u>	<u>42,384</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	31,551	42,060	73,611
<b>Restricted funds</b>			
Graduate Leader Fund Grant	10,833	-	10,833
<b>TOTAL FUNDS</b>	<u>42,384</u>	<u>42,060</u>	<u>84,444</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	231,890	(189,830)	42,060
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>231,890</u>	<u>(189,830)</u>	<u>42,060</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	40,331	(8,780)	31,551
<b>Restricted funds</b>			
Graduate Leader Fund Grant	10,833	-	10,833
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>51,164</u>	<u>(8,780)</u>	<u>42,384</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	195,177	(203,957)	(8,780)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>195,177</u>	<u>(203,957)</u>	<u>(8,780)</u>

**Description, nature and purpose of funds**

**Restricted Funds:**

Graduate Leader Fund Grant

**13. MOVEMENT IN FUNDS - continued**

L.B. Tower Hamlets agreed to pay a total grant of £29,000, subject to funding being available from the Department of Education, for a nominated staff member from the setting for BA Hons PT and EYPS short pathway (identified Pathway). This was paid in three instalments of £7,000 (plus an additional £2,000 for pay and rewards) at each level of qualification, and then a further £2,000 for pay and rewards whilst completing EYPS; this was for the period of the agreement subject to all of the terms and conditions being met. The balance carried forward of £10,833 is unspent funds at the year end. The staff member has subsequently discontinued the university course; however it is now understood that the nursery is at liberty to spend the remaining grant on staff training.

**General Funds:**

General fund represents funds available to spend at the discretion of the Trustees.

**14. RELATED PARTY TRANSACTIONS**

No related party transactions took place in the year nor in the preceeding year.

**15. SHARE CAPITAL**

The company is limited by guarantee and does not have any share capital.

Matilda Community Day Nursery

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Interest on cash deposits	1,396	238
<b>Charitable activities</b>		
Nursery fees	230,017	194,684
Fundraising events	477	255
	<hr/>	<hr/>
	230,494	194,939
	<hr/>	<hr/>
<b>Total incoming resources</b>	231,890	195,177
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	137,210	136,295
Social security	(40)	10,117
Pensions	521	2,116
Housekeeping and food	8,473	7,700
Play equipment consumables	7,410	7,518
Training and recruitment	384	1,877
	<hr/>	<hr/>
	153,958	165,623
 <b>Support costs</b>		
<b>Management</b>		
Insurance	1,219	1,340
Communications and computer	1,363	1,370
Other expenses	266	273
Legal and professional fees	11,636	14,159
Bank charges	267	246
Premises and equipment costs	18,830	18,864
PR and subscriptions	831	529
Depreciation of tangible and heritage assets	210	103
	<hr/>	<hr/>
	34,622	36,884
 <b>Governance costs</b>		
Independent examination fees	1,250	1,450
	<hr/>	<hr/>
<b>Total resources expended</b>	189,830	203,957
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	42,060	(8,780)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements