

COMPANY REGISTRATION NUMBER: 03963495

CHARITY REGISTRATION NUMBER: 1081069

EGERTON COMMUNITY NURSERY LIMITED

**TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS**

30 APRIL 2023

EGERTON COMMUNITY NURSERY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
30 APRIL 2023

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EGERTON COMMUNITY NURSERY LIMITED TRUSTEES ANNUAL REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03963495

Charity No. 1081069

Principal and Registered Office

87 Egerton Road
London
N16 6UE

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M Blum

R Freudenberger

Accountants

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

Objectives and aim

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law, in particular the advancement of Jewish religious education.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, the provision of Jewish religious education through a nursery for children aged 3 to 5, many of whom come from underprivileged homes. Fees are charged but those experiencing financial hardship can be fully or partly funded, dependent upon the circumstances. No child is refused an education due to financial restraints.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity pursued its objects through operating a nursery. Income aggregated £599,092 (2022: £670,290). Total resources expended was £679,774 (2022: £592,676).

FINANCIAL REVIEW

Financial Position

The financial results of the charity for the year ended 30 April 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

During the year, the charity's Statement of Financial Activities show a surplus of £120,682 (2022: £77,614).

EGERTON COMMUNITY NURSERY LIMITED TRUSTEES ANNUAL REPORT

Reserves Policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

PLANS FOR FUTURE PERIODS

The future plans of the charity are to continue to provide a nursery and supply high quality Jewish religious education.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M Blum

Trustee

19 April 2024

**EGERTON COMMUNITY NURSERY LIMITED
INDEPENDENT EXAMINERS REPORT**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES of EGERTON COMMUNITY NURSERY LIMITED

I report to the charity trustees on my examination of the financial statements of EGERTON COMMUNITY NURSERY LIMITED for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of ACCA, one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

M Hirsh FCCA

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR
19 April 2024

EGERTON COMMUNITY NURSERY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	276,963	276,963	405,120
Charitable activities	4	282,129	282,129	265,170
Total		559,092	559,092	670,290
Expenditure on:				
Charitable activities	5	679,774	679,774	592,676
Total		679,774	679,774	592,676
Net movement in funds		(120,682)	(120,682)	77,614
Reconciliation of funds:				
Total funds brought forward	11	238,744	238,744	161,130
Total funds carried forward		118,062	118,062	238,744

EGERTON COMMUNITY NURSERY LIMITED
BALANCE SHEET

AS AT 30 APRIL 2023

Company No.	03963495	Notes	2023	2022
			£	£
Fixed assets				
	Tangible assets	8	33,884	40,940
			<u>33,884</u>	<u>40,940</u>
Current assets				
	Debtors	9	45,733	19,492
	Cash at bank and in hand		98,543	259,528
			<u>144,276</u>	<u>279,020</u>
Creditors:	Amount falling due within one year	10	(60,098)	(81,216)
Net current assets			<u>84,178</u>	<u>197,804</u>
Total assets less current liabilities			<u>118,062</u>	<u>238,744</u>
Total net assets			<u><u>118,062</u></u>	<u><u>238,744</u></u>
The funds of the charity				
Unrestricted funds				
	General funds	11	118,062	238,744
			<u>118,062</u>	<u>238,744</u>
Total funds			<u><u>118,062</u></u>	<u><u>238,744</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 April 2024

And signed on its behalf by:

M Blum
Trustee
19 April 2024

FOR THE YEAR ENDED 30 APRIL 2023

1 General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 87 Egerton Road, London, N16 6UE.

Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Limited liability

In the event of a wind-up each member's liability is limited to £1.

2 Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

EGERTON COMMUNITY NURSERY LIMITED

NOTES TO THE ACCOUNTS

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided as relevant in order to write off each asset over its estimated useful life:

Playground equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance
Security gates	5% Straight line

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, where applicable, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 after allowing for any trade discounts due.

3 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Donations	276,963	-	-	276,963	405,120
	<u>276,963</u>	<u>-</u>	<u>-</u>	<u>276,963</u>	<u>405,120</u>

4 Income from charitable activities

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Fee Income	282,129	-	-	282,129	265,170
	<u>282,129</u>	<u>-</u>	<u>-</u>	<u>282,129</u>	<u>265,170</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
School expenditure	676,894	-	-	676,894	590,216
<i>Governance costs</i>					
Independent Examiner's Fee	2,880	-	-	2,880	2,460
	<u>679,774</u>	<u>-</u>	<u>-</u>	<u>679,774</u>	<u>592,676</u>

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

6 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	7,055	9,124
Independent Examiner's fee	2,880	2,460

7 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

8 Tangible fixed assets

	Playground equipment	Fixtures and fittings	Motor vehicles	Security gates	Total
	£	£	£	£	£
Cost or revaluation					
At 1 May 2022	32,269	2,602	3,900	16,960	55,731
At 30 April 2023	<u>32,269</u>	<u>2,602</u>	<u>3,900</u>	<u>16,960</u>	<u>55,731</u>
Depreciation and impairment					
At 1 May 2022	8,067	2,139	3,737	848	14,791
Depreciation charge for the year	6,051	116	41	848	7,056
At 30 April 2023	<u>14,118</u>	<u>2,255</u>	<u>3,778</u>	<u>1,696</u>	<u>21,847</u>
Net book values					
At 30 April 2023	<u>18,151</u>	<u>347</u>	<u>122</u>	<u>15,264</u>	<u>33,884</u>
At 30 April 2022	<u>24,202</u>	<u>463</u>	<u>163</u>	<u>16,112</u>	<u>40,940</u>

9 Debtors

	2023	2022
	£	£
Trade debtors	24,733	18,492
Other debtors	20,000	-
Prepayments and accrued income	<u>1,000</u>	<u>1,000</u>
	<u>45,733</u>	<u>19,492</u>

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	45,618	64,635
Other taxes and social security	11,600	14,121
Accruals	<u>2,880</u>	<u>2,460</u>
	<u>60,098</u>	<u>81,216</u>

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

11 Movement in funds

	At 1 May 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 30 April 2023
		£	£	£	£
Unrestricted funds:					
General funds	238,744	559,092	(679,774)	-	118,062
Total funds	<u>238,744</u>	<u>559,092</u>	<u>(679,774)</u>	<u>-</u>	<u>118,062</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	33,884	-	-	33,884
Net current assets	84,178	-	-	84,178
	<u>118,062</u>	<u>-</u>	<u>-</u>	<u>118,062</u>

13 Related party disclosures

Other than those mentioned above there are no related party transactions as require disclosure.