

COMPANY REGISTRATION NUMBER: 03963495

CHARITY REGISTRATION NUMBER: 1081069

EGERTON COMMUNITY NURSERY LIMITED

**TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS**

30 APRIL 2024

**EGERTON COMMUNITY NURSERY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
30 APRIL 24**

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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 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03963495

Charity No. 1081069

Principal 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

CHS 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 £773,871 (2023: £599,062).

Total resources expended was £772,258 (2023: £2679,774).

FINANCIAL REVIEW

Financial Position

The financial results of the charity for the year ended 30 April 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

At 30 April 2024, the charity had Unrestricted Funds of £119,675 (2023: £120,682).

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

27 February 2025

**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 2024 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

As the charity'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 ICAEW.

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.

P Shebson ACA

CHS Accountants Limited
45 Stamford Hill
London
N16 5SR
27 February 2025

EGERTON COMMUNITY NURSERY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds 2024	Total funds 2024	Total funds 2023
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	506,620	506,620	276,963
Charitable activities	4	267,251	267,251	282,129
Total		773,871	773,871	559,092
Expenditure on:				
Charitable activities	5	772,258	772,258	679,774
Total		772,258	772,258	679,774
Net income/(expenditure)		1,613	1,613	(120,682)
Net movement in funds		1,613	1,613	(120,682)
Reconciliation of funds:				
Total funds brought forward	13	118,062	118,062	238,744
Total funds carried forward		119,675	119,675	118,062

EGERTON COMMUNITY NURSERY LIMITED
BALANCE SHEET

AS AT 30 APRIL 2024

Company No.	03963495	Notes	2024	2023
			£	£
Fixed assets				
	Tangible assets	9	28,380	33,884
			<u>28,380</u>	<u>33,884</u>
Current assets				
	Debtors	10	28,337	45,733
	Cash at bank and in hand		95,530	98,543
			<u>123,867</u>	<u>144,276</u>
	Creditors: Amount falling due within one year	11	(32,572)	(60,098)
			<u>91,295</u>	<u>84,178</u>
	Net current assets		91,295	84,178
	Total assets less current liabilities		119,675	118,062
	Total net assets		<u>119,675</u>	<u>118,062</u>
The funds of the charity				
Unrestricted funds				
	General funds	12	119,675	118,062
			<u>119,675</u>	<u>118,062</u>
	Total funds		<u>119,675</u>	<u>118,062</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 2024 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 27 February 2025

And signed on its behalf by:

M Blum
Trustee
27 February 2025

EGERTON COMMUNITY NURSERY LIMITED
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	1,613	(120,682)
Adjustments for:		
Depreciation of property, plant and equipment	5,504	7,056
Decrease/(Increase) in trade and other receivables	17,396	(26,241)
Decrease in trade and other payables	(30,406)	(21,538)
Net cash used in operating activities	<u>(5,893)</u>	<u>(161,405)</u>
Cash flows from investing activities		
Net cash from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(5,893)	(161,405)
Cash and cash equivalents at the beginning of the year	98,543	259,528
Cash and cash equivalents at the end of the year	<u>92,650</u>	<u>98,123</u>
Components of cash and cash equivalents		
Cash and bank balances	95,530	98,543
	<u>95,530</u>	<u>98,543</u>

FOR THE YEAR ENDED 30 APRIL 2024

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 45 Stamford Hill, London, N16 5SR.

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.

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.

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

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

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.

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

3 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Donations	506,620	-	-	506,620	276,963
	<u>506,620</u>	<u>-</u>	<u>-</u>	<u>506,620</u>	<u>276,963</u>

4 Income from charitable activities

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Fee Income	267,251	-	-	267,251	282,129
	<u>267,251</u>	<u>-</u>	<u>-</u>	<u>267,251</u>	<u>282,129</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
School expenditure	769,378	-	-	769,378	676,894
<i>Governance costs</i>					
Independent Examiner's fees	2,880	-	-	2,880	2,880
	<u>772,258</u>	<u>-</u>	<u>-</u>	<u>772,258</u>	<u>679,774</u>

6 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,503	7,055
Independent Examiner's fee	2,880	2,880

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.

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

8 Staff costs

	2024	2023
	£	£
Salaries and wages	552,785	466,924
	<u>552,785</u>	<u>466,924</u>

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

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

	2024	2023
	Number	Number
Teachers	54	46
	<u>54</u>	<u>46</u>

9 Tangible fixed assets

	Playground equipment	Fixtures and fittings	Motor vehicles	Security gates	Total
	£	£	£	£	£
Cost or revaluation					
At 1 May 2023	32,269	2,602	3,900	16,960	55,731
At 30 April 2024	<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 2023	14,118	2,255	3,778	1,696	21,847
Depreciation charge for the year	4,538	87	31	848	5,504
At 30 April 2024	<u>18,656</u>	<u>2,342</u>	<u>3,809</u>	<u>2,544</u>	<u>27,351</u>
Net book values					
At 30 April 2024	<u>13,613</u>	<u>260</u>	<u>91</u>	<u>14,416</u>	<u>28,380</u>
At 30 April 2023	<u>18,151</u>	<u>347</u>	<u>122</u>	<u>15,264</u>	<u>33,884</u>

10 Debtors

	2024	2023
	£	£
Trade debtors	8,337	24,733
Other debtors	20,000	20,000
Prepayments and accrued income	-	1,000
	<u>28,337</u>	<u>45,733</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	27,237	45,618
Other taxes and social security	(425)	11,600
Accruals	5,760	2,880
	<u>32,572</u>	<u>60,098</u>

EGERTON COMMUNITY NURSERY LIMITED
NOTES TO THE ACCOUNTS

12 Movement in funds

	At 1 May 2023	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 30 April 2024
		£	£	£	£
Unrestricted funds:					
General funds	118,062	773,871	(772,258)	-	119,675
Total funds	<u>118,062</u>	<u>773,871</u>	<u>(772,258)</u>	<u>-</u>	<u>119,675</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	28,380	-	-	28,380
Net current assets	91,295	-	-	91,295
	<u>119,675</u>	<u>-</u>	<u>-</u>	<u>119,675</u>

14 Related party disclosures

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