

THRESHERS DAY NURSERY

England & Wales · Charity number 1087832

Details

Status	Registered
Legal form	Charitable company
Company number	04188152
Registered	2001-08-02
Register	View on the Charity Commission register

Contact

Address	Threshers Day Nursery 193 High Street St. Mary Cray Orpington Kent BR5 4AX
Phone	02082391973
Email	threshersnursery@btconnect.com
Website	threshersdaynursery.co.uk

Activities

Objects: (A)TO ADVANCE THE EDUCATION OF CHILDREN BELOW SCHOOL AGE WITHIN THE LONDON BOROUGH OF BROMLEY.(B)TO PROVIDE FOR THE CARE AND EDUCATION OF CHILDREN IN NEED OF CARE DURING OUT OF SCHOOL HOURS AND SCHOOL HOLIDAYS.(C)TO PROVIDE FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION OF SUCH CHILDREN IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF SUCH CHILDREN.

Activities: To advance the education of children below school age within LB Bromley.To provide for the care and education of children in need of care during out of school hours and school holidays.To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with objects of improving the conditions of life of such children.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** LONDON BOROUGH OF BROMLEY
- Bromley

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£548,137	£485,417	£775,102	21
2024-03-31	£500,130	£485,156	£712,382	20
2023-03-31	£533,987	£385,109	£700,383	20
2022-03-31	£451,354	£362,527	-	-
2021-03-31	£394,008	£338,848	-	-

Trustees

Name	Role	Appointed
Ian Menzies Dawson		2023-09-12
James Stephen Allen		2025-06-23
Simon Kimberley William Moore		2016-03-31
Sue Dorothea Gardner		2025-06-23
THOMAS COURTNEY		
Tracey Jeanne Parry		2024-07-25

THRESHERS DAY NURSERY

England & Wales - Charity number 1087832

Accounts

REGISTERED COMPANY NUMBER: 04188152 (England and Wales)
REGISTERED CHARITY NUMBER: 1087832

THRESHERS DAY NURSERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THRESHERS DAY NURSERY

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2025

	Page
Reference and administrative details	1
Report of the trustees	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Cash flow statement	10
Notes to the cash flow statement	11
Notes to the financial statements	12 to 18
Detailed statement of financial activities	19 to 20

THRESHERS DAY NURSERY
REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2025

TRUSTEES	I M Dawson Chair T P Courtney FCCA Treasurer S Moore L A Powrie T J Parry (appointed 25.7.24) Mrs S D Gardner (appointed 23.6.25) J S Allen (appointed 23.6.25) C D Pierce (resigned 6.5.24) M Carney JP Chair (resigned 26.9.24) The Rev'd M T Skinner BA, MA (resigned 26.9.24) Mrs S Horler (resigned 26.5.25)
COMPANY SECRETARY	I M Dawson
REGISTERED OFFICE	193 High Street St Mary Cray Orpington Kent BR5 4AX
REGISTERED COMPANY NUMBER	04188152 (England and Wales)
REGISTERED CHARITY NUMBER	1087832
INDEPENDENT EXAMINER	Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
OFSTED UNIQUE REFERENCE	137251

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2025

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 2025. 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 company was incorporated on 27 March 2001 and commenced operations in this form on 1 April 2001. The charity is constituted as a company limited by guarantee, and is accordingly governed by a Memorandum and Articles of Association. It is also a registered charity whose objectives are:

- To advance the education of children below school age in the London Borough of Bromley,
- To provide for the care and education of children in need of care during out of school hours and school holidays,
- To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with the objects of improving the conditions of life for such children.

Threshers Day Nursery is governed by the Board of Trustees and is registered by OFSTED for children from age 12 months to 5 years. The nursery aims to make day care available to all sectors of the local community. Fees are kept as low as economically possible and a discretionary bursary scheme is run to assist families in need, including assisting in the payment of children's fees where parents are experiencing financial difficulties. The Nursery's aim is to make places available immediately on request. If this cannot be achieved the child's name will go on a waiting list. Sympathetic consideration is given to children recommended by LB of Bromley Social Services Department or by a GP or Health Visitor.

To further these aims and objectives the Nursery will:

- Promote the Nursery in the local community
- Describe the Nursery and its practices in terms which make it clear that it welcomes all family members and carers regardless of cultural, ethnic, religious and social group or having any disability.
- Remain open 51 weeks of the year - closing only for the Christmas week.
- Advise all enquirers of the Nursery's OFSTED Registration.
- Maintain a transparent fee and session structure.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Operational policy

The Nursery is required to meet the Statutory and Non Statutory Requirements of the Early Years Foundation Stage as required by OFSTED and seeks to improve the quality of care for children by offering appropriate developmental activities with a high level of adult input in an environment that is safe, stimulating and secure. The Nursery aims to provide opportunities for the children to explore, acknowledge and to value similarities and differences between themselves and others, as well as develop a sense of independence and an ability to make choices and express their feelings. The Nursery is on the Early Years Register in order to comply with the requirements of OFSTED.

The Government funds local authorities via the Early Years Funding Scheme to pay for children to receive day care in early year settings such as Threshers Day Nursery. Many of the children who attend Threshers are entitled to this funding. Three and four year olds have universal entitlements to 15 hours a week funded care. An additional 15 hours of funded care is provided to working parents (30 hours in total). Eligible two year old children and below are also entitled to funding subject to their family's income. Some children are funded by Social Services Department under the Children Act 1989, section 18 (children who require day care for purposes of good development of their health, are disabled or in need of protection). Children who do not meet the Government funding criteria are also admitted to the Nursery on a fee paying basis. Meals and refreshments are supplied. The charity employs 20 permanent staff as well as 4 bank staff, apprentices, and offers placements to students who are studying childcare courses. The charity is organised so that the trustees meet at least 4 times a year to manage its affairs.

The current level of Government nursery funding will be increased for eligible working families from September 2025 and Threshers will be working with the local authority, LB Bromley to see how this will operate.

Public benefit

The trustees consider that the objectives and aims of the charity described above enable it to meet its obligations to the Charity Commission to advance the education of children below school age and provide care and recreational opportunities to children in the interests of social welfare and to improve the conditions of life for such children. These are further confirmed by its achievements and performances as outlined herein.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2025

STRATEGIC REPORT

Achievement and performance

Charitable activities

The day to day running of the nursery is delegated by the trustees to the Manager, Mrs Blerta Bejtja. Trustees continue to appreciate the hard work that Blerta and her team play in maintaining high standards in day to day operations.

A weekly sports class sponsored by the nursery was introduced in March 2023. It provides recreational activities benefiting all of the children in terms of fitness, fun and friendship in a safe and nurturing environment, supervised by professional coaches.

The Nursery was inspected without notice being given, on December 12th 2024 by Ofsted, under sections 49 and 50 of the Childcare Act 2006. The Inspector undertook a "learning walk" with the Manager and spoke to staff and a group of parents that were attending a Nursery event on that day, and then spoke with the Chair and Vice Chair after to gain an insight in to the longer term plans for the Nursery.

Ofsted's assessment was "Good" across all four categories of Quality of Education, Behaviour and Attitudes, Personal Development, and Leadership and Management. The Inspector made only one recommendation for improving standards further concerning continuing to improve children's understanding of health and wellbeing. The Board receives periodic reports on the implementation of this recommendations.

An annual staff appraisal system is in place for all permanent staff with targets established for the further development of the Nursery. Appropriate training is provided to support these plans. Early Years Advisory Teachers and an Area SENCO both provide access to specialist advice and support.

Each year a Graduation Day is held for all pre-school children and this has proven to be popular. Parents have enjoyed celebrating their child's journey at the nursery and it is a proud moment for the staff and parents to see the children growing up and what they have achieved.

The Nursery prides itself on maintaining very positive relations with parents and to achieve this staff seek to behave in a professional manner at all times. As much notice as possible is given when it becomes necessary to increase fees and, if appropriate, additional support may be available through the Bursary Fund.

New Build

The Official Opening of our new building took place on 19 July 2024, with the Deputy Mayor and Mayoress plus community representatives in attendance, together with supporters, parents, children, staff and Trustees. The first phase of a Playscape Scheme has commenced, with the installation of a large purpose-built canopy to allow children to play outdoors in all weathers, and an upgraded sand pit!.

To match our smart new building we completely refurbished our existing kitchen situated in the original building, during the Summer holidays so that we could continue to provide a cooked meal every day for every child.

Financial review

Financial position

Following the successful completion of the state of the art nursery building in January 2025, Threshers has enjoyed an excellent years trading in 2024/25.

Net income for the year was £62,720 (2024-£11,999) which exceeded budget and the prior year, even allowing for the additional cost of rent and light heat & power incurred during the building construction phase in 2024. These trading results were achieved by an increase in the level of Funding income for working parents of two year olds that more than offsetting the anticipated reduction in parent fees. Occupancy levels remained high throughout the year. Nursery management has continued to maintain control over operating costs wherever possible.

Interest income from term deposits declined as cash resources were used to fund the capital expenditures of the previous year.

Fundraising activities again made an excellent contribution. The Fundraising Committee's work is much appreciated as is the continuing third party support, primarily from Barings and Frankhams.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2025

STRATEGIC REPORT

Financial review

Reserves policy

In accordance with Charity Commission reserve fund guidelines, the Board has made the following provisions having regard to its' attitude to risk.

Disruption Fund - This fund was set up to cover any prolonged period of dislocation or possible termination of Nursery activities, comprising an estimated £73,000 of liabilities to cover employee benefits, if the Charity had to cease trading, and £110,000 being approx 3 months-worth of fixed operating costs. As a result, the Board agreed to retain a minimum reserve in various cash deposits of £183,000. This sum will be reviewed periodically and updated as necessary.

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery. £5,000 (2024 - £5,000).

Incoming resources amounted to £548,137 (2024 - £500,130) comprising of fees receivable of £144,902 (2024 - £187,357), Education grant £372,209 (2024 - £277,667). Local Authority Fees £12,502 (2024 - £9,723), donations and contributions of £9,731 (2024 - £7,550), and investment income of £8,793 (2024 - £17,833). Unrestricted resources expended amounted in total to £485,417 (2024 - £488,132). Total net incoming/(outgoing) resources for the year were £62,270 (2024 - £11,999).

Future plans

New 3 year Business Plan

Our previous Strategic business plan ran from 2022 to 2025, so late in 2024 the Board commenced the process of formulating a fresh plan for the next 3 years. After taking input from Trustees, Management and Staff and considering relevant external factors, a new business plan was signed off by the Board in January 2025 including key objectives such as Trustee recruitment, updating our website, maintaining 'Good' Ofsted reports whilst maintain tight controls on our finances in the light of uncertain financial indicators nationally.

Our new Lease

Work has commenced with the landlords, the London Borough of Bromley, to review the lease on the original building onsite, which is due to expire in December 2027. The Nursery is protected by a secured tenancy under the Landlord and Tenant Act 1954.

The Council has advised that it will commence discussions concerning the Nursery's new lease one year before the expiry of the current lease on 21 December 2027. This will include the revised rent, which the Council has indicated will be based on a commercial valuation, in accordance with its new policy. However, for charities such as Threshers Day Nursery, the new commercial rent is likely to be phased in over a three-year period. It will be necessary in due course for the Trustees to make appropriate provision for the anticipated additional cost.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Memorandum and Articles of Association. It is constituted as a limited company, limited by guarantee, as defined by the Companies Act 1985. The current Governing document was signed off by trustees in July 2020.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees subject to a clearance from the Disclosure and Barring Service (DBS), formerly CRB, and the approval of the Office for Standards in Education (OFSTED).

As mentioned above, the active recruitment of new trustees with appropriate skills are a key objective over the next year or so to ensure meetings are always quorate and that a sufficient diversity of opinions can be sought before decisions are made.

Suitable candidates can be either appointed on the recommendation of other trustees or local organisations, or by application to the Nursery direct. A new recruitment process has been drafted ensuring comprehensive induction and targeting training is provided to ensure new joiners can contribute as quickly as possible.

The Board recognises and thanks the valuable contributions made to the running of the Nursery by Mike Carney, Sue Horler, Michael Skinner and Chris Pierce, all of whom resigned since the last reporting year.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The emoluments of key management was as follows:

	2025	2024
	£	£
Nursery manager	<u>45,369</u>	<u>42,353</u>

Risk management

The safety of the children, staff, parents and visitors is of paramount importance. Risk assessments for Covid 19 and fire safety have been carried out. Any reports by the Environmental Health Officers (EHOs) are brought to the attention of the Trustees and any recommendations are promptly acted upon. The nursery has again been awarded 5 stars at the last EHO inspection.

All of the policies of the nursery are reviewed annually, or more frequently as changes to regulations come into place. This process ensures they are always in line with The Early Years Foundation Stage Statutory Framework.

At Threshers Day Nursery, safeguarding is a key governance priority. All safeguarding concerns are reported to a designated trustee, Lynne Powrie, who works closely with the management on any issues. Concerns are raised with staff initially. Safeguarding is on the agenda of every board meeting and any reports are shared with the board. These reports would include the number, nature and resulting referrals that might occur and any recommendations and/or implications for the organisation. All staff are trained annually in safeguarding and work with a sound knowledge of Threshers safeguarding policy. The Manager and Deputy Manager receive Designated Safeguarding Leads training every two years and trustees also receive training. Threshers follows the DBS Code of Practice and receives OFSTED inspections.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 21/8/25 and signed on the board's behalf by



I.M Dawson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THRESHERS DAY NURSERY**

Independent examiner's report to the trustees of Threshers 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 2025.

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.

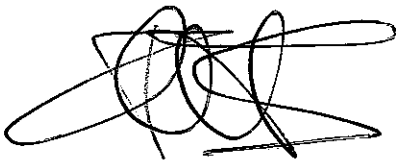
Independent examiner's statement

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Paul S Allan BSocSc FCA

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 21/8/25

THRESHERS DAY NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,731	-	9,731	7,550
Charitable activities	4				
Provision of care and education		529,613	-	529,613	474,747
Investment income	3	8,793	-	8,793	17,833
Total		<u>548,137</u>	<u>-</u>	<u>548,137</u>	<u>500,130</u>
EXPENDITURE ON					
Raising funds	5	2,812	-	2,812	-
Charitable activities	6				
Provision of care and education		482,605	-	482,605	485,156
Total		<u>485,417</u>	<u>-</u>	<u>485,417</u>	<u>485,156</u>
Net gains/(losses) on investments		-	-	-	(2,975)
NET INCOME		62,720	-	62,720	11,999
RECONCILIATION OF FUNDS					
Total funds brought forward		712,382	-	712,382	700,383
TOTAL FUNDS CARRIED FORWARD		<u><u>775,102</u></u>	<u><u>-</u></u>	<u><u>775,102</u></u>	<u><u>712,382</u></u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	528,870	-	528,870	528,471
CURRENT ASSETS					
Debtors	12	13,378	-	13,378	17,020
Cash at bank and in hand		243,564	-	243,564	250,617
		<u>256,942</u>	<u>-</u>	<u>256,942</u>	<u>267,637</u>
CREDITORS					
Amounts falling due within one year	13	(10,710)	-	(10,710)	(83,726)
NET CURRENT ASSETS		<u>246,232</u>	<u>-</u>	<u>246,232</u>	<u>183,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>775,102</u>	<u>-</u>	<u>775,102</u>	<u>712,382</u>
NET ASSETS		<u>775,102</u>	<u>-</u>	<u>775,102</u>	<u>712,382</u>
FUNDS	15				
Unrestricted funds				775,102	712,382
TOTAL FUNDS				<u>775,102</u>	<u>712,382</u>

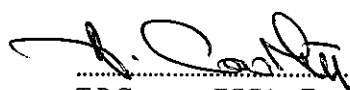
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st August 2025 and were signed on its behalf by:


T P Courtney FCCA - Trustee

The notes form part of these financial statements

THRESHERS DAY NURSERY

**CASH FLOW STATEMENT
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	25,732	114,846
Net cash provided by operating activities		<u>25,732</u>	<u>114,846</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(41,578)	(561,794)
Purchase of fixed asset investments		-	(1,400)
Sale of fixed asset investments		-	100,186
Interest received		8,793	17,833
Net cash used in investing activities		<u>(32,785)</u>	<u>(445,175)</u>
Change in cash and cash equivalents in the reporting period		<u>(7,053)</u>	<u>(330,329)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>250,617</u>	<u>580,946</u>
Cash and cash equivalents at the end of the reporting period		<u><u>243,564</u></u>	<u><u>250,617</u></u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of financial activities)	62,720	11,999
Adjustments for:		
Depreciation charges	41,171	36,076
Losses on investments	-	2,975
Loss on disposal of fixed assets	8	6,000
Interest received	(8,793)	(17,833)
Decrease in debtors	3,642	5,330
(Decrease)/increase in creditors	(73,016)	70,299
Net cash provided by operations	<u>25,732</u>	<u>114,846</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>250,617</u>	<u>(7,053)</u>	<u>243,564</u>
	<u>250,617</u>	<u>(7,053)</u>	<u>243,564</u>
Total	<u>250,617</u>	<u>(7,053)</u>	<u>243,564</u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

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, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations includes voluntary income from fundraising activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

New Build 2024	- Straight line over 25 years
Improvements to property	- Straight line over 10 years and Straight line over 3 years
Fixture, fittings & equipment	- 33% on cost

The Trustees consider that no impairment of fixed assets is deemed necessary.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Play equipment

The purchase of play equipment is debited to the Income and Expenditure Account each year. In addition the charity receives many items of play equipment and consumables from donations during the year but it is not possible to quantify the value.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	9,731	7,550
	<u>9,731</u>	<u>7,550</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	8,793	16,433
Investment income from quoted investments	-	1,400
	<u>8,793</u>	<u>17,833</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Local Authority Fees	12,502	9,723
Parents' Fees	144,902	187,357
Education grants	372,209	277,667
	<u>529,613</u>	<u>474,747</u>

5. RAISING FUNDS

The fund raising costs in the year mainly relate to costs associated with the celebrations of the grand opening of the new wing.

6. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Provision of care and education		
Wages, Social Security & Pension	369,688	337,545
Nursery Costs	103,495	133,689
Support Costs	9,422	13,922
	<u>482,605</u>	<u>485,156</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Provision of care and education	<u>7,582</u>	<u>1,840</u>	<u>9,422</u>

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	41,171	36,076
Deficit on disposal of fixed assets	<u>8</u>	<u>6,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Salaries	335,474	306,003
Social security costs	15,728	13,602
Pensions	8,214	7,462
Cleaning	6,066	5,668
Training	2,541	3,890
Recruitment costs	<u>1,725</u>	<u>920</u>
	<u>369,688</u>	<u>337,545</u>

No employee earned more than £60,000 per annum.

There were 15 (2024 - 15) full time employees assisted by part time employees and volunteers during the year, all engaged in charitable activities. The total average number of staff employed was 21 (2024 - 20).

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

11. TANGIBLE FIXED ASSETS

	New Build 2024 £	Improvements to property £	Fixture, fittings & equipment £	Totals £
COST				
At 1 April 2024	494,998	130,609	42,821	668,428
Additions	-	26,297	15,281	41,578
Disposals	-	-	(2,342)	(2,342)
At 31 March 2025	494,998	156,906	55,760	707,664
DEPRECIATION				
At 1 April 2024	19,800	85,570	34,587	139,957
Charge for year	19,800	12,151	9,220	41,171
Eliminated on disposal	-	-	(2,334)	(2,334)
At 31 March 2025	39,600	97,721	41,473	178,794
NET BOOK VALUE				
At 31 March 2025	455,398	59,185	14,287	528,870
At 31 March 2024	475,198	45,039	8,234	528,471

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Debtors	5,090	10,870
Prepayments and accrued income	8,288	6,150
	13,378	17,020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	4,463	4,302
Fees Received in Advance	254	630
Accruals and deferred income	5,993	78,794
	10,710	83,726

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	9,661	8,957
Between one and five years	14,492	27,974
More than five years	-	-
	<u>24,153</u>	<u>36,931</u>

These commitments relate to the current rental of the property and increase in line with inflation. The lease was increased to £2,331.15 per quarter from 22 December 2023 and to £2,415.25, per quarter from 22 December 2024. The current lease with the London Borough of Bromley expires on 22 December 2027.

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	459,382	62,720	522,102
Bursary Fund	5,000	-	5,000
Disruption Fund	183,000	-	183,000
New Build Fund	65,000	-	65,000
	<u>712,382</u>	<u>62,720</u>	<u>775,102</u>
TOTAL FUNDS	<u>712,382</u>	<u>62,720</u>	<u>775,102</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	548,137	(485,417)	62,720
	<u>548,137</u>	<u>(485,417)</u>	<u>62,720</u>
TOTAL FUNDS	<u>548,137</u>	<u>(485,417)</u>	<u>62,720</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	145,383	11,999	302,000	459,382
Property Improvement Fund	550,000	-	(550,000)	-
Bursary Fund	5,000	-	-	5,000
Disruption Fund	-	-	183,000	183,000
New Build Fund	-	-	65,000	65,000
	<u>700,383</u>	<u>11,999</u>	<u>-</u>	<u>712,382</u>
TOTAL FUNDS	<u>700,383</u>	<u>11,999</u>	<u>-</u>	<u>712,382</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	500,130	(485,156)	(2,975)	11,999
	<u>500,130</u>	<u>(485,156)</u>	<u>(2,975)</u>	<u>11,999</u>
TOTAL FUNDS	<u>500,130</u>	<u>(485,156)</u>	<u>(2,975)</u>	<u>11,999</u>

Designated Funds

Current year at 31.03.2025

Unrestricted

In accordance with Charity Commission guidelines, the Board has made the following provisions having regard to its attitude to mitigate risk.

Disruption Fund - This fund was set up to cover any prolonged period of dislocation or termination of Nursery activities, comprising £73,000 of liabilities to cover employee benefits, if the Charity had to cease trading, and £110,000 being 3 months worth of fixed operating costs.

Further, the Board agreed to retain a minimum reserve in various cash deposits of some £183,000. This sum will be reviewed periodically and updated as necessary.

New Build Fund - This fund was set up to cover a potential liability that may arise from the New Building Project.

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THRESHERS DAY NURSERY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,731	7,550
Investment income		
Deposit account interest	8,793	16,433
Investment income from quoted investments	-	1,400
	8,793	17,833
Charitable activities		
Local Authority Fees	12,502	9,723
Parents' Fees	144,902	187,357
Education Grant	372,209	277,667
	529,613	474,747
Total incoming resources	548,137	500,130
EXPENDITURE		
Raising donations and legacies		
Fund raising costs	2,812	-
Charitable activities		
Wages	345,747	317,231
Social security	15,728	13,602
Pensions	8,214	7,462
Rent	9,833	33,895
Light, heat water & insurance	13,894	21,260
Telephone	1,235	921
Printing, postage, stationery & office expenses	4,042	3,547
Sundries	2,827	3,987
Repairs & maintenance	8,169	6,520
Food & drink	8,032	8,379
Play equipment & welfare	8,015	7,215
Nappies, wipes & disposals	3,237	3,476
Child support costs	1,348	1,356
Bad debts	1,683	307
Depreciation of improvements	12,151	9,703
Plant and machinery	19,800	19,800
Depreciation of fixtures & fittings	9,220	6,573
Loss on sale of tangible fixed assets	8	6,000
	473,183	471,234
Support costs		

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025

	2025 £	2024 £
Support costs		
Other		
Legal & professional fees	7,582	12,322
Governance costs		
Independent examination	1,840	1,600
Total resources expended	<u>485,417</u>	<u>485,156</u>
Net income before gains and losses	62,720	14,974
Realised recognised gains and losses		
Realised gains on investment assets	-	(2,975)
Net income	<u><u>62,720</u></u>	<u><u>11,999</u></u>

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

England & Wales - Charity number 1087832

Accounts

REGISTERED COMPANY NUMBER: 04188152 (England and Wales)
REGISTERED CHARITY NUMBER: 1087832

THRESHERS DAY NURSERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THRESHERS DAY NURSERY

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2024

	Page
Reference and administrative details	1
Report of the trustees	2 to 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 to 11
Cash flow statement	12
Notes to the cash flow statement	13
Notes to the financial statements	14 to 20
Detailed statement of financial activities	21 to 22

THRESHERS DAY NURSERY

REFERENCE AND ADMINISTRATIVE DETAILS for the year ended 31 March 2024

TRUSTEES	M Carney JP Chair T P Courtney FCCA Treasurer The Rev'd M T Skinner BA, MA S Moore I Dawson (appointed 12.9.23) L A Powrie C D Pierce (resigned 6.5.24) Mrs S Horler (appointed 7.11.23) T J Parry (appointed 5.8.24) Mrs L De Maid (resigned 9.6.23) T Fisher (resigned 12.5.23)
COMPANY SECRETARY	I Dawson
REGISTERED OFFICE	193 High Street St Mary Cray Orpington Kent BR5 4AX
REGISTERED COMPANY NUMBER	04188152 (England and Wales)
REGISTERED CHARITY NUMBER	1087832
INDEPENDENT EXAMINER	Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
OFSTED UNIQUE REFERENCE	137251

THRESHERS 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 company was incorporated on 27 March 2001 and commenced operations in this form on 1 April 2001. The charity is constituted as a company limited by guarantee, and is accordingly governed by a Memorandum and Articles of Association. It is also a registered charity whose objectives are:

- To advance the education of children below school age in the London Borough of Bromley,
- To provide for the care and education of children in need of care during out of school hours and school holidays,
- To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with the objects of improving the conditions of life for such children.

Threshers Day Nursery is governed by the Board of Trustees and is registered by OFSTED for children from age 12 months to 5 years. The nursery aims to make day care available to all sectors of the local community. Fees are kept as low as economically possible and a discretionary bursary scheme is run to assist families in need, including assisting in the payment of children's fees where parents are experiencing financial difficulties. The Nursery's aim is to make places available immediately on request. If this cannot be achieved the child's name will go on a waiting list. Sympathetic consideration is given to children recommended by LB of Bromley Social Services Department or by a GP or Health Visitor.

To further these aims and objectives the Nursery will:

- Promote the Nursery in the local community
- Describe the Nursery and its practices in terms which make it clear that it welcomes all family members and carers regardless of cultural, ethnic, religious and social group or having any disability.
- Remain open 51 weeks of the year - closing only for the Christmas week.
- Advise all enquirers of the Nursery's OFSTED Registration.
- Maintain a transparent fee and session structure.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Operational policy

The Nursery is required to meet the Statutory and Non Statutory Requirements of the Early Years Foundation Stage as required by OFSTED and seeks to improve the quality of care for children by offering appropriate developmental activities with a high level of adult input in an environment that is safe, stimulating and secure. The Nursery aims to provide opportunities for the children to explore, acknowledge and to value similarities and differences between themselves and others, as well as develop a sense of independence and an ability to make choices and express their feelings. The Nursery is on the Early Years Register in order to comply with the requirements of OFSTED.

The Government funds local authorities via the Early Years Funding Scheme to pay for children to receive day care in early year settings such as Threshers Day Nursery. Many of the children who attend Threshers are entitled to this funding. Three and four year olds have universal entitlements to 15 hours a week funded care. An additional 15 hours of funded care is provided to working parents (30 hours in total). Two year old children who are disadvantaged are also entitled to funding. Some children are funded by Social Services Department under the Children Act 1989, section 18 (children who require day care for purposes of good development of their health, are disabled or in need of protection). Children who do not meet the Government funding criteria are also admitted to the Nursery on a fee paying basis. Meals and refreshments are supplied. The charity employs 20 permanent staff as well as bank staff, apprentices, and offers placements to students who are studying childcare courses. The charity is organised so that the trustees meet regularly to manage its affairs.

It has been announced in Parliament that in the new financial year 2024 there will be more support provided to families, in terms of additional funded hours. It has been proposed that instead of funded hours starting from the age of 3, it will now begin at 9 months. This will include 15 hours a week between the ages of 9 months to 3 years, and between the ages 3 years to 5 years it will continue at 30 hours a week.

Public benefit

The trustees consider that the objectives and aims of the charity described above enable it to meet its obligations to the Charity Commission to advance the education of children below school age and provide care and recreational opportunities to children in the interests of social welfare and to improve the conditions of life for such children. These are further confirmed by its achievements and performances as outlined herein.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

The day to day running of the nursery is delegated by the trustees to the Manager, Mrs Blerta Bejtja. Trustees are appreciative of the hard work that Blerta and her team play in maintaining high standards in day to day operations. Of particular note is the fine manner in which nursery management dealt with the managing nursery activities while in their temporary relocation during the construction of the New wing.

In September 2021, a new computer-based system called 'Iconnect' was introduced enabling interactive observations of the children at play to be posted to parents in real time by nursery practitioners. This has been very successful in allowing parents to be involved in the daily activities of their child and ensuring they are kept up to date at all times.

A weekly sports class sponsored by the nursery was introduced in March 2023. It provides recreational activities benefiting all of the children in terms of fitness, fun and friendship in a safe and nurturing environment, supervised by professional coaches.

The Nursery was inspected on December 8th 2022 by Ofsted, under sections 49 and 50 of the Childcare Act 2006. Two Trustees attended the inspection at the beginning of the day to outline the Board's priorities for the Nursery, as set out in its strategic plan 2022/25. The Inspector undertook a "learning walk" with the Manager and spoke to staff and parents. Ofsted's assessment was "Good" across all four categories of Quality of Education, Behaviour and Attitudes, Personal Development, and Leadership and Management. The Inspector made two recommendations for improving standards further. These concerned training and staff supervision, and planning to ensure that all children are consistently challenged in their learning. The Board receives periodic reports on the implementation of these recommendations.

A staff appraisal system has been undertaken for all permanent staff with targets established for the further development of the Nursery. Appropriate training is provided to support these plans. Early Years Advisory Teachers and an Area SENCO both provide access to specialist advice and support.

Each year a Graduation Day is held for all pre-school children and this has proven to be popular. Parents have enjoyed celebrating their child's journey at the nursery and it is a proud moment for the staff and parents to see the children growing up and what they have achieved.

The Nursery prides itself on maintaining very positive relations with parents and to achieve this staff seek to behave in a professional manner at all times. As much notice as possible is given when it becomes necessary to increase fees and, if appropriate, additional support may be available through the Bursary Fund.

New Build

A major objective of the Company in its 2022/25 Strategic Plan was the replacement of one of the two existing buildings with a suitable modular unit. The London Borough of Bromley granted planning permission for the proposed works on 8 December 2022, following an application submitted on 27 January 2022. The Company's Building Consultants SJH Associates undertook a tendering exercise for the main contract and associated works during the Spring of 2023. The new unit was installed on 20 November 2023 at a total project cost of £574,000 against the original estimate of £516,000. Suitable alternative accommodation was sourced locally to enable the Nursery to continue as normal during the building works, up to 31 January 2024. The Official Opening of the New wing took place on 19 July 2024, with local Council and community representatives in attendance, together with supporters, parents, children, staff and Trustees. The first phase of a Playscape Scheme has commenced, with the installation of two purpose-built canopies. These will allow the children to enjoy outdoor education and play in all weathers. The remaining elements of the scheme designed by SJH Associates will be completed when funds permit.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2024

STRATEGIC REPORT

Financial review

Financial position

The major event of the current financial year was the construction of a new, purpose built wing at a capital cost of some £560,000. Staff and children moved offsite for some 6 months during construction, returning to the new facility at the end of January.

The financial position of the year for the nursery resulted in a surplus of £11,999 (2023 - £137,721) which was achieved after recognising a realised loss of £2,975 (2023 - £11,157) on the CAF bond product following its sale on 23 June 2023 at a value of £100,186.

This operating result were adversely affected by a fall in net income of 6/7% compared to the previous year caused by the disruptive effect of being in temporary accommodation with reduced numbers of children.

Nursery management continue to maintain a careful control over finances, but extra costs were incurred in having to pay rent at two sites, plus high energy costs used during the building process, and higher legal costs incurred relating to the building programme.

Depreciation of £36,000 represented a significant charge in the Accounts.

The nursery's assets are held in cash and short-term securities. Trustees continue to seek the best returns while ensuring they are protected by the Financial Services Compensation cap. The higher interest rates that prevailed throughout the period resulted in an almost doubling of interest earned.

Fundraising activities have generated welcome funds with the annual golf day raising some £6,400, and a successful quiz night also contributed to funds. The excellent support from the Fundraising Committee is much appreciated..

Threshers is also grateful to Barings who have been providing delicious homemade meals weekly for the last year. They have also supplied, on a quarterly basis, large food hampers for distribution to Threshers families, along with books and stationary for the children.

Reserves policy

The directors have considered the matter of reserves for the purpose of establishing the level that the charity should maintain. At the year end, general undesignated reserves amounted to £459,382 (2023 - £145,383). The property improvement fund was reduced to £0 (2023 - £550,000) and the Bursary Fund remained at £5,000 (2023 - £5,000). Additional reserves were prepared during the year, a Disruption fund amounted to £183,000 and a New Build fund amounted to £65,000.

Incoming resources amounted to £500,130 (2023 - £533,987) comprising of fees receivable of £187,357 (2023 - £201,595), Education grant £277,667 (2023 - £297,439). Local Authority Fees £9,723 (2023 - £15,030), donations and contributions of £7,550 (2023 - £7,575), and investment income of £17,833 (2023 - £12,348). Unrestricted resources expended amounted in total to £488,132 (2023 - £385,109). Total net incoming/(outgoing) resources for the year were £11,999 (2023 - £137,721).

THRESHERS DAY NURSERY
REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STRATEGIC REPORT

Future plans

It should be noted that by late September within 2024/5 the Board has already authorised payment of the new build costs of the Nursery extension plus further costs of Playscape items for our children and a refurbishment of the Nursery kitchen from within the Property Improvement Fund and General Fund set out within Note.15. Full details will appear with the 2024/5 Report and Accounts.

Work has commenced with the landlords, the London Borough of Bromley, to review the lease, which is due to expire in December 2027. The Nursery is protected by a secured tenancy under the Landlord and Tenant Act 1954.

The Council has advised that it will commence discussions concerning the Nursery's new lease one year before the expiry of the current lease on 21 December 2027. This will include the revised rent, which the Council has indicated will be based on a commercial valuation, in accordance with its new policy. However, for charities such as Threshers Day Nursery, the new commercial rent is likely to be phased in over a three-year period. It will be necessary in due course for the Trustees to make appropriate provision for the anticipated additional cost.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Memorandum and Articles of Association. It is constituted as a limited company, limited by guarantee, as defined by the Companies Act 1985. The current Governing document was signed off by trustees in July 2020.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees subject to a clearance from the Disclosure and Barring Service (DBS), formerly CRB, and the approval of the Office for Standards in Education (OFSTED).

New trustees with appropriate skills and backgrounds are welcomed by the Board of Trustees. Suitable candidates are usually appointed on the recommendation of other trustees or local organisations. Training is provided where identified as helpful in fulfilling the role.

Mr T Fisher resigned as a trustee and Chair on 12 May 2023 after 5 years of service during which time he guided the Nursery during the disruptive period caused by the Covid pandemic, and helped lay plans for the replacement building. Mike Carney replaced Tim as Chair on 7 June 2023 and led the successful programme of completing the New Wing.

Mr I Dawson was appointed as trustee and Company Secretary on 12 September 2023 following approval by the Board. Rev M T Skinner has effected the handover of the Company Secretary role to Mr I Dawson.

Ms S Horler was appointed as trustee on 7 November 2023 following approval by the Board.

Key management remuneration

The emoluments of key management was as follows:

	2024	2023
	£	£
Nursery manager	<u>42,353</u>	<u>38,693</u>

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

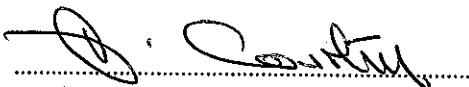
The safety of the children, staff, parents and visitors is of paramount importance. Risk assessments for Covid 19 and fire safety have been carried out. Any reports by the Environmental Health Officers (EHOs) are brought to the attention of the Trustees and any recommendations are promptly acted upon. The nursery has again been awarded 5 stars at the last EHO inspection.

All of the policies of the nursery are reviewed annually, or more frequently as changes to regulations come into place. This process ensures they are always in line with The Early Years Foundation Stage Statutory Framework.

At Threshers Day Nursery, safeguarding is a key governance priority. All safeguarding concerns are reported to a designated trustee, Lynne Powrie, who works closely with the management on any issues. Concerns are raised with staff initially. Safeguarding is on the agenda of every board meeting and any reports are shared with the board. These reports would include the number, nature and resulting referrals that might occur and any recommendations and/or implications for the organisation. All staff are trained annually in safeguarding and work with a sound knowledge of Threshers safeguarding policy. The Manager and Deputy Manager receive Designated Safeguarding Leads training every two years and trustees also receive training. Threshers follows the DBS Code of Practice and receives OFSTED inspections.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 12 September and signed on the board's behalf by:

2024



T P Courtney FCCA - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THRESHERS DAY NURSERY

Independent examiner's report to the trustees of Threshers 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

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Paul S Allan BSocSc FCA

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 12/9/24

THRESHERS DAY NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,550	-	7,550	7,575
Charitable activities	4				
Provision of care and education		474,747	-	474,747	514,064
Investment income	3	17,833	-	17,833	12,348
Total		500,130	-	500,130	533,987
EXPENDITURE ON					
Charitable activities	5				
Provision of care and education		485,156	-	485,156	385,109
Net gains/(losses) on investments		(2,975)	-	(2,975)	(11,157)
NET INCOME		11,999	-	11,999	137,721
RECONCILIATION OF FUNDS					
Total funds brought forward		700,383	-	700,383	562,662
TOTAL FUNDS CARRIED FORWARD		712,382	-	712,382	700,383

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET

31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	528,471	-	528,471	8,753
Investments	11	-	-	-	101,761
		528,471	-	528,471	110,514
CURRENT ASSETS					
Debtors	12	17,020	-	17,020	22,349
Cash at bank and in hand		250,617	-	250,617	580,946
		267,637	-	267,637	603,295
CREDITORS					
Amounts falling due within one year	13	(83,726)	-	(83,726)	(13,426)
NET CURRENT ASSETS		183,911	-	183,911	589,869
TOTAL ASSETS LESS CURRENT LIABILITIES		712,382	-	712,382	700,383
NET ASSETS		712,382	-	712,382	700,383
FUNDS	15				
Unrestricted funds				712,382	700,383
TOTAL FUNDS				712,382	700,383

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.

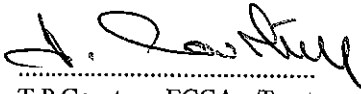
THRESHERS DAY NURSERY

BALANCE SHEET - continued
31 March 2024

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.

The financial statements were approved by the Board of Trustees and authorised for issue on 28th August 2024 and were signed on its behalf by:



T P Courtney FCCA - Trustee

THRESHERS DAY NURSERY

**CASH FLOW STATEMENT
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	114,846	131,002
Net cash provided by operating activities		114,846	131,002
Cash flows from investing activities			
Purchase of tangible fixed assets		(561,794)	(85)
Purchase of fixed asset investments		(1,400)	(3,896)
Sale of fixed asset investments		100,186	-
Interest received		17,833	12,348
Net cash (used in)/provided by investing activities		(445,175)	8,367
Change in cash and cash equivalents in the reporting period		(330,329)	139,369
Cash and cash equivalents at the beginning of the reporting period		580,946	441,577
Cash and cash equivalents at the end of the reporting period		250,617	580,946

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of financial activities)	11,999	137,721
Adjustments for:		
Depreciation charges	36,076	4,933
Losses on investments	2,975	11,157
Loss on disposal of fixed assets	6,000	42
Interest received	(17,833)	(12,348)
Decrease/(increase) in debtors	5,330	(13,078)
Increase in creditors	70,299	2,575
Net cash provided by operations	<u>114,846</u>	<u>131,002</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	580,946	(330,329)	250,617
	<u>580,946</u>	<u>(330,329)</u>	<u>250,617</u>
Total	<u>580,946</u>	<u>(330,329)</u>	<u>250,617</u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations includes voluntary income from fundraising activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

New Build 2024	- Straight line over 25 years
Improvements to property	- Straight line over 10 years and Straight line over 3 years
Fixture, fittings & equipment	- 33% on cost

The Trustees consider that no impairment of fixed assets is deemed necessary.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Play equipment

The purchase of play equipment is debited to the Income and Expenditure Account each year. In addition the charity receives many items of play equipment and consumables from donations during the year but it is not possible to quantify the value.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>7,550</u>	<u>7,575</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	16,433	8,453
Investment income from quoted investments	<u>1,400</u>	<u>3,895</u>
	<u>17,833</u>	<u>12,348</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Local Authority Fees	9,723	15,030
Parents' Fees	187,357	201,595
Education grants	<u>277,667</u>	<u>310,699</u>
	<u>474,747</u>	<u>514,064</u>

5. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Provision of care and education		
Wages, Social Security & Pension	337,545	313,571
Nursery Costs	133,689	61,045
Support Costs	<u>13,922</u>	<u>10,493</u>
	<u>485,156</u>	<u>385,109</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

6. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Provision of care and education	<u>12,322</u>	<u>1,600</u>	<u>13,922</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	36,076	4,932
Deficit on disposal of fixed assets	<u>6,000</u>	<u>42</u>

8. 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.

9. STAFF COSTS

	2024	2023
	£	£
Salaries	306,003	286,931
Social security costs	13,602	12,538
Pensions	7,462	6,017
Cleaning	5,668	5,200
Training	3,890	2,157
Recruitment costs	<u>920</u>	<u>728</u>
	<u>337,545</u>	<u>313,571</u>

No employee earned more than £60,000 per annum.

There were 15 (2023 - 15) full time employees assisted by part time employees and volunteers during the year, all engaged in charitable activities. The total average number of staff employed was 20 (2023 - 22).

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

10. TANGIBLE FIXED ASSETS

	New Build 2024 £	Improvements to property £	Fixture, fittings & equipment £	Totals £
COST				
At 1 April 2023	-	248,331	61,097	309,428
Additions	494,998	54,487	12,309	561,794
Disposals	-	(172,209)	(30,585)	(202,794)
At 31 March 2024	494,998	130,609	42,821	668,428
DEPRECIATION				
At 1 April 2023	-	248,076	52,599	300,675
Charge for year	19,800	9,703	6,573	36,076
Eliminated on disposal	-	(172,209)	(24,585)	(196,794)
At 31 March 2024	19,800	85,570	34,587	139,957
NET BOOK VALUE				
At 31 March 2024	475,198	45,039	8,234	528,471
At 31 March 2023	-	255	8,498	8,753

11. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

Cost at 31 March 2024	-
Cost at 31 March 2023	101,761

The investments were withdrawn on 23 June 2023 for a total of £100,186. Any gain or loss on the sale is taken to the Statement of Financial Activities.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Debtors	10,870	10,495
Prepayments and accrued income	6,150	11,854
	17,020	22,349

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	4,302	3,361
Fees Received in Advance	630	682
Accruals and deferred income	78,794	9,383
	<u>83,726</u>	<u>13,426</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	8,957	6,578
Between one and five years	27,974	26,312
In more than five years	-	-
	<u>36,931</u>	<u>32,890</u>

These commitments relate to the current rental of the property and increase in line with inflation. The lease was increased to £1,963.03 per quarter from 25 December 2022 and to £2,331.18 per quarter from 22 December 2023. The current lease with the London Borough of Bromley expires on 22 December 2027.

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	145,383	11,999	302,000	459,382
Property Improvement Fund	550,000	-	(550,000)	-
Bursary Fund	5,000	-	-	5,000
Disruption Fund	-	-	183,000	183,000
New Build Fund	-	-	65,000	65,000
	<u>700,383</u>	<u>11,999</u>	<u>-</u>	<u>712,382</u>
TOTAL FUNDS	<u>700,383</u>	<u>11,999</u>	<u>-</u>	<u>712,382</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	500,130	(485,156)	(2,975)	11,999
	<u>500,130</u>	<u>(485,156)</u>	<u>(2,975)</u>	<u>11,999</u>
TOTAL FUNDS	<u>500,130</u>	<u>(485,156)</u>	<u>(2,975)</u>	<u>11,999</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	219,170	138,110	(211,897)	145,383
Property Improvement Fund	338,492	-	211,508	550,000
Bursary Fund	5,000	(389)	389	5,000
	<u>562,662</u>	<u>137,721</u>	<u>-</u>	<u>700,383</u>
TOTAL FUNDS	<u>562,662</u>	<u>137,721</u>	<u>-</u>	<u>700,383</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	533,987	(384,720)	(11,157)	138,110
Bursary Fund	-	(389)	-	(389)
	<u>533,987</u>	<u>(385,109)</u>	<u>(11,157)</u>	<u>137,721</u>
TOTAL FUNDS	<u>533,987</u>	<u>(385,109)</u>	<u>(11,157)</u>	<u>137,721</u>

Designated Funds

Current year at 31.03.2024

Unrestricted

In accordance with Charity Commission guidelines, the Board has made the following provisions having regard to its attitude to risk.

Disruption Fund - This fund was set up to cover any prolonged period of dislocation or termination of Nursery activities, comprising £73,000 of liabilities to cover employee benefits, if the Charity had to cease trading, and £110,000 being 3 months worth of fixed operating costs.

Further, the Board agreed to retain a minimum reserve in various cash deposits of some £183,000. This sum will be reviewed periodically and updated as necessary.

New Build Fund - This fund was set up to cover a potential liability that may arise from the New building project.

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,550	7,575
Investment income		
Deposit account interest	16,433	8,453
Investment income from quoted investments	1,400	3,895
	<u>17,833</u>	<u>12,348</u>
Charitable activities		
Local Authority Fees	9,723	15,030
Parents' Fees	187,357	201,595
Education Grant	277,667	297,439
	<u>474,747</u>	<u>514,064</u>
Total incoming resources	500,130	533,987
EXPENDITURE		
Charitable activities		
Wages	317,231	295,016
Social security	13,602	12,538
Pensions	7,462	6,017
Rent	33,895	7,244
Light, heat water & insurance	21,260	11,249
Telephone	921	1,105
Printing, postage, stationery & office expenses	3,547	3,647
Sundries	3,987	3,967
Repairs & maintenance	6,520	8,485
Food & drink	8,379	8,954
Play equipment & welfare	7,215	7,354
Nappies, wipes & disposals	3,476	3,889
Child support costs	1,356	389
Bad debts	307	(213)
Depreciation of improvements	9,703	1,729
Plant and machinery	19,800	-
Depreciation of fixtures & fittings	6,573	3,204
Loss on sale of tangible fixed assets	6,000	42
	<u>471,234</u>	<u>374,616</u>
Support costs		

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024**

	2024 £	2023 £
Support costs		
Other		
Legal & professional fees	12,322	9,093
Governance costs		
Independent examination	1,600	1,400
Total resources expended	<u>485,156</u>	<u>385,109</u>
Net income before gains and losses	14,974	148,878
Realised recognised gains and losses		
Realised gains on investment assets	<u>(2,975)</u>	<u>-</u>
Net income	<u><u>11,999</u></u>	<u><u>148,878</u></u>

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

England & Wales - Charity number 1087832

Accounts

REGISTERED COMPANY NUMBER: 04188152 (England and Wales)
REGISTERED CHARITY NUMBER: 1087832

THRESHERS DAY NURSERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THRESHERS DAY NURSERY

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2023

	Page
Reference and administrative details	1
Report of the trustees	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 to 10
Cash flow statement	11
Notes to the cash flow statement	12
Notes to the financial statements	13 to 19
Detailed statement of financial activities	20 to 21

THRESHERS DAY NURSERY
REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2023

TRUSTEES	M Carney JP Chair T P Courtney FCCA Treasurer The Rev'd M T Skinner BA, MA S' Moore L A Powrie C Pierce (appointed 7.6.2022) Mrs L De Maid (resigned 9.6.2023) T Fisher (resigned 12.5.2023)
COMPANY SECRETARY	The Rev'd M T Skinner BA, MA
REGISTERED OFFICE	16 Ambleside Gardens South Croydon Surrey CR2 8SF
REGISTERED COMPANY NUMBER	04188152 (England and Wales)
REGISTERED CHARITY NUMBER	1087832
INDEPENDENT EXAMINER	Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
OFSTED UNIQUE REFERENCE	137251

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2023

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 2023. 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 company was incorporated on 27 March 2001 and commenced operations in this form on 1 April 2001. The charity is constituted as a company limited by guarantee, and is accordingly governed by a Memorandum and Articles of Association. It is also a registered charity whose objectives are:

- To advance the education of children below school age in the London Borough of Bromley,
- To provide for the care and education of children in need of care during out of school hours and school holidays,
- To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with the objects of improving the conditions of life for such children.

Threshers Day Nursery is governed by the Board of Trustees and is registered by OFSTED for children from age 12 months to 5 years. The nursery aims to make day care available to all sectors of the local community. Fees are kept as low as economically possible and a discretionary bursary scheme is run to assist families in need, including assisting in the payment of children's fees where parents are experiencing financial difficulties. The Nursery's aim is to make places available immediately on request. If this cannot be achieved the child's name will go on a waiting list. Sympathetic consideration is given to children recommended by LB of Bromley Social Services Department or by a GP or Health Visitor.

To further these aims and objectives the Nursery will:

- Promote the Nursery in the local community
- Describe the Nursery and its practices in terms which make it clear that it welcomes all family members and carers regardless of cultural, ethnic, religious and social group or having any disability.
- Remain open 51 weeks of the year - closing only for the Christmas week.
- Advise all enquirers of the Nursery's OFSTED Registration.
- Maintain a transparent fee and session structure.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Operational policy

The Nursery is required to meet the Statutory and Non Statutory Requirements of the Early Years Foundation Stage as required by OFSTED and seeks to improve the quality of care for children by offering appropriate developmental activities with a high level of adult input in an environment that is safe, stimulating and secure. The Nursery aims to provide opportunities for the children to explore, acknowledge and to value similarities and differences between themselves and others, as well as develop a sense of independence and an ability to make choices and express their feelings. The Nursery is on the Early Years Register in order to comply with the requirements of OFSTED.

The Government funds local authorities via the Early Years Funding Scheme to pay for children to receive day care in early year settings such as Threshers Day Nursery. Many of the children who attend Threshers are entitled to this funding. Three and four year olds have universal entitlements to 15 hours a week funded care. An additional 15 hours of funded care is provided to working parents (30 hours in total). Two year old children who are disadvantaged are also entitled to funding. Some children are funded by Social Services Department under the Children Act 1989, section 18 (children who require day care for purposes of good development of their health, are disabled or in need of protection). Children who do not meet the Government funding criteria are also admitted to the Nursery on a fee paying basis. Meals and refreshments are supplied. The charity employs 20 permanent staff as well as bank staff, apprentices, and offers placements to students who are studying childcare courses. The charity is organised so that the trustees meet regularly to manage its affairs.

It has been announced in Parliament that in the new financial year 2024 there will be more support provided to families, in terms of additional funded hours. It has been proposed that instead of funded hours starting from the age of 3, it will now begin at 9 months. This will include 15 hours a week between the ages of 9 months to 3 years, and between the ages 3 years to 5 years it will continue at 30 hours a week.

Public benefit

The trustees consider that the objectives and aims of the charity described above enable it to meet its obligations to the Charity Commission to advance the education of children below school age and provide care and recreational opportunities to children in the interests of social welfare and to improve the conditions of life for such children. These are further confirmed by its achievements and performances as outlined herein.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

The day to day running of the nursery is delegated by the trustees to the Manager, Mrs Blerta Bejtja. Trustees are appreciative of the hard work that Blerta and her team play in maintaining high standards in day to day operations.

In September 2021, a new computer-based system called 'Iconnect'; this was introduced enabling interactive observations of the children at play to be posted to parents in real time by nursery practitioners. This has been very successful in allowing parents to be involved in the daily activities of their child and ensuring they are kept up to date at all times.

The Nursery was inspected on December 8th 2022 by Ofsted, under sections 49 and 50 of the Childcare Act 2006. Two Trustees attended the inspection at the beginning of the day to outline the Board's priorities for the Nursery, as set out in its strategic plan 2022/25. The Inspector undertook a "learning walk" with the Manager and spoke to staff and parents. Ofsted's assessment was "Good" across all four categories of Quality of Education, Behaviour and Attitudes, Personal Development, and Leadership and Management. The Inspector made two recommendations for improving standards further. These concerned training and staff supervision, and planning to ensure that all children are consistently challenged in their learning. The Board receives periodic reports on the implementation of these recommendations.

A staff appraisal system has been undertaken for all permanent staff with targets established for the further development of the Nursery. Appropriate training is provided to support these plans. Early Years Advisory Teachers and an Area SENCO both provide access to specialist advice and support.

Each year a Graduation Day is held for all pre-school children and this has proven to be popular. Parents have enjoyed celebrating their child's journey at the nursery and it is a proud moment for the staff and parents to see the children growing up and what they have achieved.

The Nursery prides itself on maintaining very positive relations with parents and to achieve this staff seek to behave in a professional manner at all times. As much notice as possible is given when it becomes necessary to increase fees and, if appropriate, additional support may be available through the Bursary Fund.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRATEGIC REPORT

Financial review

Financial position

The financial position of the year for the nursery resulted in a surplus of £137,721 (2022: £88,827) which was achieved after recognising an unrealised loss of £11,157, (2022 £8,140) on the CAF bond product due to a diminution in its market value, itself caused by a number of factors including rising inflation and interest rates around the world, and the general negative effect of the invasion of Ukraine. The bond was sold on 23 June 2023 at a value of £100,186 resulting in a further small loss of £1,575.

Another set of fine operating results were achieved with overall income rising by 18%, due to parent fees increasing by some 17% on average occupancy levels remaining around 78%. Local authority grants also rose by 10%, and extra support was provided for special needs children. The baby room has operated towards full capacity for the past year resulting in a much improved contribution to the reported surplus.

Nursery management have again maintained careful control on costs.

The nursery's assets are primarily held in cash and short-term securities, including bonds. The charity holds investments principally on behalf of the property improvement fund as detailed under "Future Plans." Trustees continue to seek the best returns on deposit funds while ensuring they are protected by the Financial Services Compensation Scheme cap, and mindful of the needs of having liquid funds available as the New build progresses.

Fundraising activities have generated welcome funds with a successful golf day raising some £4,800, and a generous donations of £1,700 also came from Frankhams.

Threshers is also deeply grateful to Barings who have been providing delicious homemade meals weekly for the last year. They have also supplied, on a quarterly basis, large food hampers for distribution to Threshers families, along with books and stationery for the children.

Trustees appreciate the excellent support from fundraising and other donations.

Reserves policy

The directors have considered the matter of reserves for the purpose of establishing the level that the charity should maintain. At the year end general undesignated reserves amounted to £145,383 (2022-£219,170) The property improvement fund was increased to £550,000 (2022-£338,492), and the Bursary Fund remained at £5,000 (2022 - £5,000).

Incoming resources amounted to £533,987 (2022 - £451,354 comprising fees receivable of £201,595 (2022 - £172,381), Education grant £297,439 (2022-£257,484). Local Authority Fees £15,030 (2022 - £8,400), donations and contributions of £7575 (2022 - £7,136), and investment income of £12,348 (2022 - £5,953). Unrestricted resources expended amounted in total to £385,109 (2022 - £354,387). Restricted resources expended amounted in total to £Nil (2022 - £Nil). Total net incoming/(outgoing) resources for the year were £137,721 (2022 - £88,827).

Future plans

A major objective in the Company's three-year plan is the replacement of one of the two existing buildings with a suitable modular unit. The London Borough of Bromley granted planning permission for the proposed works on 8 December 2022, following our application submitted on 27 January of the same year. The Company's Building Consultants SJH Associates undertook a tendering exercise for the main contract and associated works during the Spring of 2023. The Board's Building Project Team approved the selection of the main contractor, subject to a detailed report to the full Board on 7 June. Works commenced on site on 31 July with the demolition of the old building being the first task. Suitable alternative accommodation has been sourced locally to enable the Nursery to continue as normal during the building works.

Work has commenced with the landlords, the London Borough of Bromley, to review the lease, which is due to expire in December 2027. The Nursery is protected by a secured tenancy under the Landlord and Tenant Act 1954.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Memorandum and Articles of Association. It is constituted as a limited company, limited by guarantee, as defined by the Companies Act 1985. The current Governing document was signed off by trustees in July 2020.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees subject to a clearance from the Disclosure and Barring Service (DBS), formerly CRB, and the approval of the Office for Standards in Education (OFSTED).

New trustees with appropriate skills and backgrounds are welcomed by the Board of Trustees. Suitable candidates are usually appointed on the recommendation of other trustees or local organisations. Training is provided where identified as helpful in fulfilling the role.

Mr T Fisher resigned as a trustee and Chair on 12 May 2023 after 5 years of service during which time he guided the Nursery during the disruptive period caused by the Covid pandemic, and helped lay plans for the replacement building as referred to under Future plans.

Mrs L De Maid resigned as a trustee and a champion of the Fundraising Committee. Lisa has been involved with Threshers for over 30 years initially as a support worker, then as a trustee raising thousands for some 20 years via annual golf days, charity balls and other activities.

Both Tim and Lisa will be much missed.

Mr I Dawson and Ms S Horler have been identified as potential new trustees. Their appointment will be considered at the next trustee meeting, and be subject to approval by the Board, and appropriate DBS checks.

Key management remuneration

The emoluments of key management was as follows:

	2023	2022
	£	£
Nursery manager	<u>38,693</u>	<u>36,722</u>

Risk management and safeguarding

The safety of the children, staff, parents and visitors is of paramount importance. Risk assessments for Covid 19 and fire safety have been carried out. Any reports by the Environmental Health Officers (EHOs) are brought to the attention of the Trustees and any recommendations are promptly acted upon. The nursery has again been awarded 5 stars at the last EHO inspection.

All of the policies of the nursery are reviewed annually, or more frequently as changes to regulations come into place. This process ensures they are always in line with The Early Years Foundation Stage Statutory Framework.

At Threshers Day Nursery, safeguarding is a key governance priority. All safeguarding concerns are reported to a designated trustee, Lynne Powrie, who works closely with the management on any issues. Concerns are raised with staff initially. Safeguarding is on the agenda of every board meeting and any reports are shared with the board. These reports would include the number, nature and resulting referrals that might occur and any recommendations and/or implications for the organisation. All staff are trained annually in safeguarding and work with a sound knowledge of Threshers safeguarding policy. The Manager and Deputy Manager receive Designated Safeguarding Leads training every two years and trustees also receive training. Threshers follows the DBS Code of Practice and receives OFSTED inspections.

THRESHERS DAY NURSERY

**REPORT OF THE TRUSTEES
for the year ended 31 March 2023**

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 26th August and signed on the board's behalf by:


.....
T P Courtney FCCA - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THRESHERS DAY NURSERY**

Independent examiner's report to the trustees of Threshers 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 2023.

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

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Paul S. Allan BScSc FCA

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date:

24/8/23

THRESHERS DAY NURSERY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,575	-	7,575	7,136
Charitable activities					
Provision of care and education	4	514,064	-	514,064	438,265
Investment income	3	<u>12,348</u>	<u>-</u>	<u>12,348</u>	<u>5,953</u>
Total		<u>533,987</u>	<u>-</u>	<u>533,987</u>	<u>451,354</u>
EXPENDITURE ON					
Charitable activities					
Provision of care and education	5	<u>385,109</u>	<u>-</u>	<u>385,109</u>	<u>354,387</u>
Net gains/(losses) on investments		<u>(11,157)</u>	<u>-</u>	<u>(11,157)</u>	<u>(8,140)</u>
NET INCOME		137,721	-	137,721	88,827
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>562,662</u>	<u>-</u>	<u>562,662</u>	<u>473,835</u>
TOTAL FUNDS CARRIED FORWARD		<u>700,383</u>	<u>-</u>	<u>700,383</u>	<u>562,662</u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	8,753	-	8,753	13,642
Investments	11	<u>101,761</u>	-	<u>101,761</u>	<u>109,022</u>
		110,514	-	110,514	122,664
CURRENT ASSETS					
Debtors	12	22,349	-	22,349	9,272
Cash at bank and in hand		<u>580,945</u>	-	<u>580,945</u>	<u>441,576</u>
		603,294	-	603,294	450,848
CREDITORS					
Amounts falling due within one year	13	(13,425)	-	(13,425)	(10,850)
NET CURRENT ASSETS		<u>589,869</u>	-	<u>589,869</u>	<u>439,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		700,383	-	700,383	562,662
NET ASSETS		<u>700,383</u>	-	<u>700,383</u>	<u>562,662</u>
FUNDS	15				
Unrestricted funds				<u>700,383</u>	<u>562,662</u>
TOTAL FUNDS				<u>700,383</u>	<u>562,662</u>

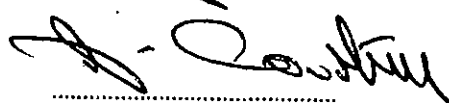
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th April 2023 and were signed on its behalf by:


T P Courtney FCCA - Trustee

The notes form part of these financial statements

THRESHERS DAY NURSERY

CASH FLOW STATEMENT for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>131,002</u>	<u>99,221</u>
Net cash provided by operating activities		<u>131,002</u>	<u>99,221</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(85)	(3,003)
Purchase of fixed asset investments		(3,896)	(3,254)
Interest received		<u>12,348</u>	<u>5,953</u>
Net cash provided by/(used in) investing activities		<u>8,367</u>	<u>(304)</u>
Change in cash and cash equivalents in the reporting period		<u>139,369</u>	<u>98,917</u>
Cash and cash equivalents at the beginning of the reporting period		<u>441,576</u>	<u>342,659</u>
Cash and cash equivalents at the end of the reporting period		<u>580,945</u>	<u>441,576</u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of financial activities)	137,721	88,827
Adjustments for:		
Depreciation charges	4,933	11,192
Losses on investments	11,157	8,140
Loss on disposal of fixed assets	42	-
Interest received	(12,348)	(5,953)
Increase in debtors	(13,078)	(4,756)
Increase in creditors	2,575	1,771
Net cash provided by operations	<u>131,002</u>	<u>99,221</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>441,576</u>	<u>139,369</u>	<u>580,945</u>
	<u>441,576</u>	<u>139,369</u>	<u>580,945</u>
Total	<u>441,576</u>	<u>139,369</u>	<u>580,945</u>

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations includes voluntary income from fundraising activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

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	- Straight line over 10 years and Straight line over 3 years
Fixture, fittings & equipment	- 33% on cost

The Trustees consider that no impairment of fixed assets is deemed necessary.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Play equipment

The purchase of play equipment is debited to the Income and Expenditure Account each year. In addition the charity receives many items of play equipment and consumables from donations during the year but it is not possible to quantify the value.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>7,575</u>	<u>7,136</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	8,453	2,699
Investment income from quoted investments	<u>3,895</u>	<u>3,254</u>
	<u>12,348</u>	<u>5,953</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Local Authority Fees	15,030	8,400
Parents' Fees	201,595	172,381
Education grants	<u>310,699</u>	<u>257,484</u>
	<u>514,064</u>	<u>438,265</u>

5. CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Provision of care and education		
Wages	313,571	285,301
Nursery Costs	61,057	59,847
Support Costs	<u>10,493</u>	<u>9,239</u>
	<u>385,121</u>	<u>354,387</u>

6. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Provision of care and education	<u>9,093</u>	<u>1,400</u>	<u>10,493</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	4,932	11,193
Deficit on disposal of fixed assets	<u>42</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

	2023	2022
	£	£
Salaries	286,931	259,707
Social security costs	12,538	11,711
Pensions	6,017	5,916
Cleaning	5,200	5,006
Training	2,157	2,226
Recruitment costs	<u>728</u>	<u>735</u>
	<u>313,571</u>	<u>285,301</u>

No employee earned more than £60,000 per annum.

There were 15 (2022 - 15) full time employees assisted by part time employees and volunteers during the year, all engaged in charitable activities. The total average number of staff employed was 22 (2022 - 21).

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixture, fittings & equipment £	Totals £
COST			
At 1 April 2022	248,331	61,469	309,800
Additions	-	85	85
Disposals	-	(457)	(457)
At 31 March 2023	<u>248,331</u>	<u>61,097</u>	<u>309,428</u>
DEPRECIATION			
At 1 April 2022	246,347	49,811	296,158
Charge for year	1,729	3,203	4,932
Eliminated on disposal	-	(415)	(415)
At 31 March 2023	<u>248,076</u>	<u>52,599</u>	<u>300,675</u>
NET BOOK VALUE			
At 31 March 2023	<u>255</u>	<u>8,498</u>	<u>8,753</u>
At 31 March 2022	<u>1,984</u>	<u>11,658</u>	<u>13,642</u>

The charity occupies two portacabins which were donated many years ago but which were valued by the directors at £30,000 in March 2001, on the charity's incorporation. The net book value is zero.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	109,022
Additions	3,896
Revaluations	(11,157)
At 31 March 2023	<u>101,761</u>
NET BOOK VALUE	
At 31 March 2023	<u>101,761</u>
At 31 March 2022	<u>109,022</u>
There were no investment assets outside the UK.	
Cost at 31 March 2023	<u>101,761</u>
Cost at 31 March 2022	<u>110,632</u>

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	10,495	3,553
Prepayments and accrued income	<u>11,854</u>	<u>5,719</u>
	<u>22,349</u>	<u>9,272</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	3,361	3,432
Other creditors	-	801
Fees Received in Advance	682	639
Accruals and deferred income	<u>9,382</u>	<u>5,978</u>
	<u>13,425</u>	<u>10,850</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	6,578	6,578
Between one and five years	26,312	26,312
In more than five years	<u>-</u>	<u>6,578</u>
	<u>32,890</u>	<u>39,468</u>

These commitments relate to the current rental of the property and increase in line with inflation. The two main buildings in the current lease with the London Borough of Bromley expire on 22 December 2027.

15. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	219,170	138,110	(211,897)	145,383
Property Improvement Fund	338,492	-	211,508	550,000
Bursary Fund	<u>5,000</u>	<u>(389)</u>	<u>389</u>	<u>5,000</u>
	<u>562,662</u>	<u>137,721</u>	<u>-</u>	<u>700,383</u>
TOTAL FUNDS	<u>562,662</u>	<u>137,721</u>	<u>-</u>	<u>700,383</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	533,987	(384,720)	(11,157)	138,110
Bursary Fund	-	(389)	-	(389)
	<u>533,987</u>	<u>(385,109)</u>	<u>(11,157)</u>	<u>137,721</u>
TOTAL FUNDS	<u>533,987</u>	<u>(385,109)</u>	<u>(11,157)</u>	<u>137,721</u>

Comparatives for movement in funds for the year ended 31 March 2022

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	325,115	94,615	(200,560)	219,170
Relocation Fund	90,000	-	(90,000)	-
Contingency Fund	50,000	-	(50,000)	-
Property Improvement Fund	3,720	(5,228)	340,000	338,492
Bursary Fund	<u>5,000</u>	<u>(560)</u>	<u>560</u>	<u>5,000</u>
	<u>473,835</u>	<u>88,827</u>	<u>-</u>	<u>562,662</u>
TOTAL FUNDS	<u>473,835</u>	<u>88,827</u>	<u>-</u>	<u>562,662</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	451,354	(348,599)	(8,140)	94,615
Property Improvement Fund	-	(5,228)	-	(5,228)
Bursary Fund	-	(560)	-	(560)
	<u>451,354</u>	<u>(354,387)</u>	<u>(8,140)</u>	<u>88,827</u>
TOTAL FUNDS	<u>451,354</u>	<u>(354,387)</u>	<u>(8,140)</u>	<u>88,827</u>

Designated Funds

Current year **Unrestricted**

Relocation Fund - The fund was set up to facilitate moving to a different location in the future. This fund has been deemed to be no longer required.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

Contingency Fund - The fund was monies required to cover any shortfalls in funding that may occur. This fund has been deemed to be no longer required.

Property Improvement Fund - This relates to the provision established to cover the currently estimated new build costs as referred to in the Trustee report under Future Plans

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery.

The Deprivation Fund - This is cover anything that would benefit qualifying deprived children in the Nursery.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,575	7,136
Investment income		
Deposit account interest	8,453	2,699
Investment income from quoted investments	3,895	3,254
	<u>12,348</u>	<u>5,953</u>
Charitable activities		
Local Authority Fees	15,030	8,400
Parents' Fees	201,595	172,381
Education Grant	297,439	257,484
	<u>514,064</u>	<u>438,265</u>
Total incoming resources	533,987	451,354
EXPENDITURE		
Charitable activities		
Wages	295,016	267,674
Social security	12,538	11,711
Pensions	6,017	5,916
Rent	7,244	7,041
Light, heat water & insurance	11,249	8,775
Telephone	1,105	1,146
Printing, postage, stationery & office expenses	3,647	3,450
Sundries	3,967	3,446
Repairs & maintenance	8,485	4,929
Food & drink	8,954	8,077
Play equipment & welfare	7,354	7,069
Nappies, wipes & disposals	3,889	3,766
Child support costs	389	560
Bad debts	(213)	396
Depreciation of improvements	1,729	5,228
Depreciation of fixtures & fittings	3,204	5,964
Loss on sale of tangible fixed assets	42	-
	<u>374,616</u>	<u>345,148</u>
Support costs		
Other		
Legal & professional fees	9,093	7,939
Governance costs		
Independent examination	1,400	1,300

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	2023 £	2022 £
Total resources expended	<u>385,109</u>	<u>354,387</u>
Net income	<u><u>148,878</u></u>	<u><u>96,967</u></u>

This page does not form part of the statutory financial statements

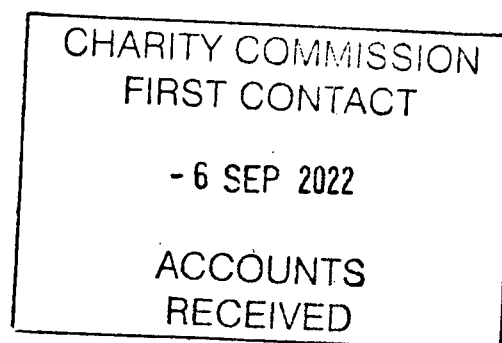
THRESHERS DAY NURSERY

England & Wales - Charity number 1087832

Accounts

REGISTERED COMPANY NUMBER: 04188152 (England and Wales)
REGISTERED CHARITY NUMBER: 1087832

THRESHERS DAY NURSERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THRESHERS DAY NURSERY

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2022

	Page
Reference and administrative details	1
Report of the trustees	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 to 10
Notes to the financial statements	11 to 17
Detailed statement of financial activities	18 to 19

THRESHERS DAY NURSERY

REFERENCE AND ADMINISTRATIVE DETAILS for the year ended 31 March 2022

TRUSTEES	T Fisher Chair T P Courtney FCCA Treasurer The Rev'd M T Skinner BA, MA S Moore Mrs L De Maid M Carney L A Powrie S A Polydorou MBE JP (resigned 21.9.2021)
COMPANY SECRETARY	The Rev'd M T Skinner BA, MA
REGISTERED OFFICE	16 Ambleside Gardens South Croydon Surrey CR2 8SF
REGISTERED COMPANY NUMBER	04188152 (England and Wales)
REGISTERED CHARITY NUMBER	1087832
INDEPENDENT EXAMINER	Berringers LLP Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
OFSTED UNIQUE REFERENCE	137251

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2022

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 2022. 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 company was incorporated on 27 March 2001 and commenced operations in this form on 1 April 2001. The charity is constituted as a company limited by guarantee, and is accordingly governed by a Memorandum and Articles of Association. It is also a registered charity whose objectives are:

- To advance the education of children below school age in the London Borough of Bromley,
To provide for the care and education of children in need of care during out of school hours and school holidays,
- To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with the objects of improving the conditions of life for such children.

Threshers Day Nursery is governed by the Board of Trustees and is registered by OFSTED for children from age 12 months to 5 years. The nursery aims to make day care available to all sectors of the local community. Fees are kept as low as economically possible and a discretionary bursary scheme is run to assist families in need, including assisting in the payment of children's fees where parents are experiencing financial difficulties. The Nursery's aim is to make places available immediately on request. If this cannot be achieved the child's name will go on a waiting list. Sympathetic consideration is given to children recommended by LB of Bromley Social Services Department or by a GP or Health Visitor.

To further these aims and objectives the Nursery will:

- Promote the Nursery in the local community
- Describe the Nursery and its practices in terms which make it clear that it welcomes all family members and carers regardless of cultural, ethnic, religious and social group or having any disability.
- Remain open 51 weeks of the year - closing only for the Christmas week.
- Advise all enquirers of the Nursery's OFSTED Registration.
- Maintain a transparent fee and session structure.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Operational policy

The Nursery is required to meet the Statutory and Non Statutory Requirements of the Early Years Foundation Stage as required by OFSTED and seeks to improve the quality of care for children by offering appropriate developmental activities with a high level of adult input in an environment that is safe, stimulating and secure. The Nursery aims to provide opportunities for the children to explore, acknowledge and to value similarities and differences between themselves and others, as well as develop a sense of independence and an ability to make choices and express their feelings. The Nursery is on the Early Years Register in order to comply with the requirements of OFSTED.

The Government funds local authorities via the Early Years Funding Scheme to pay for children to receive day care in early years settings such as Threshers Day Nursery. Many of the children who attend Threshers are entitled to this funding. Three and four year olds have universal entitlements to 15 hours a week funded care. An additional 15 hours of funded care is provided to working parents (30 hours in total). Two year old children who are disadvantaged are also entitled to funding. Some children are funded by Social Services Department under the Children Act 1989, section 18 (children who require day care for purposes of good development of their health, are disabled or in need of protection). Children who do not meet the Government funding criteria are also admitted to the Nursery on a fee paying basis. Meals and refreshments are supplied. The charity employs 15 permanent staff as well as bank staff, apprentices, and offers placements to students who are studying childcare courses. The charity is organised so that the trustees meet regularly to manage its affairs.

Public benefit

The trustees consider that the objectives and aims of the charity described above enable it to meet its obligations to the Charity Commission to advance the education of children below school age and provide care and recreational opportunities to children in the interests of social welfare and to improve the conditions of life for such children. These are further confirmed by its achievements and performances as outlined herein.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The day to day running of the nursery is delegated by the trustees to the Manager, Mrs Blerta Bejtja.

In September 2021, a new computer-based system called "IConnect" was introduced enabling interactive observations of the children at play to be posted to parents in real time by nursery practitioners. This has been very successful by allowing parents to be involved in the daily activities of their child.

The nursery was last inspected by OFSTED in March 2017 and gained an overall rating as "Good." (There are four levels of registration, inadequate, requires improvement, good and outstanding). The one recommendation for improvement has been addressed. During the year, an independent advisor was engaged to visit the Nursery and complete a "mock" OFSTED inspection to ensure readiness for a formal inspection which is deemed imminent.

A staff appraisal system has been undertaken for all permanent staff with targets established for the further development of the Nursery. Appropriate training is provided to support these plans. Early Years Advisory Teachers and an Area SENCO both provide access to specialist advice and support.

Each year a Graduation Day is held for all pre-school children and this has proven to be popular.

The financial position of the year for the nursery resulted in a surplus of £88,827 (2021: £59,991) which was achieved after recognising an unrealised loss of £8,140, (2021 gain of £4,831) on the CAF bond product due to a diminution in its market value, itself caused by a number of factors including rising inflation and interest rates around the world, and the general negative effect of the invasion of Ukraine. The market value of the bond has continued to decline since the financial year end.

The excellent operational results were achieved due to parent fees almost doubling compared to the Covid hit prior year with average occupancy levels around 78%. Nursery management have again maintained careful control on operating costs. The baby room also provided an improving contribution to the reported surplus.

The nursery's assets are primarily held in cash and short-term securities, including bonds. The charity holds investments principally on behalf of the property improvement fund as detailed under "Future Plans", and the policy is to invest in a socially responsible manner. Trustees continue to seek the best returns on deposit funds while ensuring they are protected by the Financial Services Compensation Scheme cap.

The Fundraising Committee again assisted in raising funds with a successful golf day, and a generous legacy award was gratefully received from an unknown benefactor.

The Committee's excellent support is always much appreciated by the Board.

Impact of Covid-19

The comprehensive risk assessments, stringent cleaning regime and hygiene measures implemented by Mrs Bejtja and staff have successfully minimised the risk of Covid infection over the last two years.

In December 2021, in accordance with the Government directive relating to Covid, staff were tested twice a week and staff absences were kept to a minimum.

FINANCIAL REVIEW

Reserves policy

The directors have considered the matter of reserves for the purpose of establishing the level that the charity should maintain. During the year amounts of £90,000 from the relocation fund, £50,000 from the contingency fund and £200,000 from the general undesignated fund were transferred to the property improvement fund. At the year end general undesignated reserves amounted to £219,170 (2021 - £325,215). The relocation reserve £Nil (2021 - £90,000), the contingency reserve £Nil (2021 - £50,000), property improvement fund increased to £338,492 (2021 - £3,720), and the Bursary Fund remained at £5,000 (2021 - £5,000).

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2022

FINANCIAL REVIEW

Incoming resources amounted to £451,354 (2021 - £ 394,008 comprising fees receivable of £172,381 (2021 - £84,250), Education grant £257,484 (2021 - £279,124), Local Authority Fees £8,400 (2021 - £11,850), Job Retention Scheme £Nil (2021 - £10,788), donations and contributions of £7,136 (2021 - £2,007), and investment income of £3,254 (2021 - £3,616). Unrestricted resources expended amounted in total to £354,387 (2021 - £338,848). Restricted resources expended amounted in total to £Nil (2020 - £Nil). Total net incoming/(outgoing) resources for the year were £88,827 (2021 - £59,991).

FUTURE PLANS

A major objective in the Company's 3 year plan 2022/25 is the replacement of the existing building with a suitable modular unit. The current building has deteriorated in recent years and it is nearing the end of its usable life, nor does it meet current requirements for energy conservation. The specification is that the estimated lifespan of the new build should be 25 years, be affordable within the Company's resources, and configured to the Nursery's specific requirements. SJH Associates, a local based building consultancy with experience in the Education sector, has been engaged to manage the project from planning to completion. It had been hoped that the build could commence during 2022 summer holidays, but delays in the LB Bromley Planning Department approval remain at this time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Memorandum and Articles of Association. It is constituted as a limited company, limited by guarantee, as defined by the Companies Act 1985. The current Governing document was signed off by trustees in July 2020.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees subject to a clearance from the Disclosure and Barring Service (DBS), formerly CRB, and the approval of the Office for Standards in Education (OFSTED).

New trustees with appropriate skills and backgrounds are welcomed by the Board of Trustees. Suitable candidates are usually appointed on the recommendation of other trustees or local organisations. Training is provided where identified as helpful in fulfilling the role.

Mrs S Polydorou retired as a trustee on 21 September after 30 years service, and 4 years as Chair. Sue's contribution to the development & success of Threshers over time has been immense.

Mr T Fisher was appointed Chair on 15 September 2021.

Mr C Pierce, formerly a St Mary Cray Councillor, was appointed a trustee in principle on 7 June 2022.

Key management remuneration

The remuneration of key management was as follows:

	2022	2021
	£	£
Nursery manager	32,000	32,000
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Risk management

The safety of the children, staff, parents and visitors is of paramount importance. Risk assessments for Covid 19 and fire safety have been carried out. Any reports by the Environmental Health Officers (EHOs) are brought to the attention of the Trustees and any recommendations are promptly acted upon. The nursery has again been awarded 5 stars at the last EHO inspection.

All of the policies of the nursery are reviewed annually, or more frequently as changes to regulations come into place. This process ensures they are always in line with The Early Years Foundation Stage Statutory Framework.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

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 22nd Aug 2022 and signed on its behalf by:

.....
T P Courtney FCCA - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THRESHERS DAY NURSERY**

Independent examiner's report to the trustees of Threshers 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 2022.

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

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 registered member of ICAEW which is one of the listed bodies.

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.

Paul S Allan BSocSc FCA
ICAEW
Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date:

22/8/2022

THRESHERS DAY NURSERY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,136	-	7,136	2,007
Charitable activities					
Provision of care and education	5	438,265	-	438,265	375,224
Other trading activities	3	-	-	-	10,788
Investment income	4	5,953	-	5,953	5,989
Total		451,354	-	451,354	394,008
EXPENDITURE ON					
Charitable activities					
Provision of care and education	6	354,387	-	354,387	338,848
Net gains/(losses) on investments		(8,140)	-	(8,140)	4,831
NET INCOME		88,827	-	88,827	59,991
RECONCILIATION OF FUNDS					
Total funds brought forward		473,835	-	473,835	413,844
TOTAL FUNDS CARRIED FORWARD		562,662	-	562,662	473,835

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET

31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	13,642	-	13,642	21,832
Investments	12	109,022	-	109,022	113,908
		<u>122,664</u>	<u>-</u>	<u>122,664</u>	<u>135,740</u>
CURRENT ASSETS					
Debtors	13	9,272	-	9,272	4,516
Cash at bank and in hand		441,576	-	441,576	342,658
		<u>450,848</u>	<u>-</u>	<u>450,848</u>	<u>347,174</u>
CREDITORS					
Amounts falling due within one year	14	(10,850)	-	(10,850)	(9,079)
NET CURRENT ASSETS		<u>439,998</u>	<u>-</u>	<u>439,998</u>	<u>338,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>562,662</u>	<u>-</u>	<u>562,662</u>	<u>473,835</u>
NET ASSETS		<u>562,662</u>	<u>-</u>	<u>562,662</u>	<u>473,835</u>
FUNDS	16				
Unrestricted funds				562,662	473,835
TOTAL FUNDS				<u>562,662</u>	<u>473,835</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET - continued

31 March 2022

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 22 August 2022 and were signed on its behalf by:

T P Courtney FCCA - Trustee

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charitable company has taken advantage of the following disclosure exemptions 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;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations includes voluntary income from fundraising activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

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	- Straight line over 10 years and Straight line over 3 years
Fixture, fittings & equipment	- 33% on cost

The Trustees consider that no impairment of fixed assets is deemed necessary.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Play equipment

The purchase of play equipment is debited to the Income and Expenditure Account each year.

In addition the charity receives many items of play equipment and consumables from donations during the year but it is not possible to quantify the value.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	7,136	2,007
	<u>7,136</u>	<u>2,007</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Job retention scheme	-	10,788
	<u>-</u>	<u>10,788</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	2,699	2,373
Investment income from quoted investments	3,254	3,616
	<u>5,953</u>	<u>5,989</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Local Authority Fees	8,400	11,850
Parents' Fees	172,381	84,250
Education grants	257,484	279,124
	<u>438,265</u>	<u>375,224</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

6. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Provision of care and education		
Wages	285,301	271,847
Nursery Costs	59,847	59,435
Support Costs	9,239	7,566
	<u>354,387</u>	<u>338,848</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Provision of care and education	7,939	1,300	9,239
	<u>7,939</u>	<u>1,300</u>	<u>9,239</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	11,193	18,430
	<u>11,193</u>	<u>18,430</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022 £	2021 £
Salaries	259,707	246,747
Social security costs	11,711	9,914
Pensions	5,916	4,783
Cleaning	5,006	4,680
Training	2,226	3,304
Recruitment costs	735	2,419
	<u>285,301</u>	<u>271,847</u>

No employee earned more than £60,000 per annum.

There were 15 (2021 - 15) full time employees assisted by part time employees and volunteers during the year, all engaged in charitable activities. The total average number of staff employed was 21 (2021 - 21).

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixture, fittings & equipment £	Totals £
COST			
At 1 April 2021	248,331	62,726	311,057
Additions	-	3,003	3,003
Disposals	-	(4,260)	(4,260)
At 31 March 2022	248,331	61,469	309,800
DEPRECIATION			
At 1 April 2021	241,119	48,106	289,225
Charge for year	5,228	5,965	11,193
Eliminated on disposal	-	(4,260)	(4,260)
At 31 March 2022	246,347	49,811	296,158
NET BOOK VALUE			
At 31 March 2022	1,984	11,658	13,642
At 31 March 2021	7,212	14,620	21,832

The charity occupies two portacabins which were donated many years ago but which were valued by the directors at £30,000 in March 2001, on the charity's incorporation. The net book value is zero.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	113,908
Additions	3,254
Revaluations	(8,140)
At 31 March 2022	109,022
NET BOOK VALUE	
At 31 March 2022	109,022
At 31 March 2021	113,908

There were no investment assets outside the UK.

Cost at 31 March 2022	110,632
Cost at 31 March 2021	107,379

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors	3,553	3,119
Prepayments and accrued income	5,719	1,397
	<u>9,272</u>	<u>4,516</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	3,432	2,311
Other creditors	801	-
Fees Received in Advance	639	1,809
Accruals and deferred income	5,978	4,959
	<u>10,850</u>	<u>9,079</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	6,578	6,578
Between one and five years	26,312	26,312
In more than five years	6,578	13,156
	<u>39,468</u>	<u>46,046</u>

These commitments relate to the current rental of the property and increase in line with inflation. The two main buildings in the current lease with the London Borough of Bromley expire on 22 December 2027.

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	325,115	94,615	(200,560)	219,170
Relocation Fund	90,000	-	(90,000)	-
Contingency Fund	50,000	-	(50,000)	-
Property Improvement Fund	3,720	(5,228)	340,000	338,492
Bursary Fund	5,000	(560)	560	5,000
	<u>473,835</u>	<u>88,827</u>	<u>-</u>	<u>562,662</u>
TOTAL FUNDS	<u>473,835</u>	<u>88,827</u>	<u>-</u>	<u>562,662</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	451,354	(348,599)	(8,140)	94,615
Property Improvement Fund	-	(5,228)	-	(5,228)
Bursary Fund	-	(560)	-	(560)
	<u>451,354</u>	<u>(354,387)</u>	<u>(8,140)</u>	<u>88,827</u>
TOTAL FUNDS	<u>451,354</u>	<u>(354,387)</u>	<u>(8,140)</u>	<u>88,827</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	259,897	65,657	(439)	325,115
Relocation Fund	90,000	-	-	90,000
Contingency Fund	50,000	-	-	50,000
Property Improvement Fund	8,947	(5,227)	-	3,720
Bursary Fund	5,000	(439)	439	5,000
	<u>413,844</u>	<u>59,991</u>	<u>-</u>	<u>473,835</u>
TOTAL FUNDS	<u>413,844</u>	<u>59,991</u>	<u>-</u>	<u>473,835</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	394,008	(333,182)	4,831	65,657
Property Improvement Fund	-	(5,227)	-	(5,227)
Bursary Fund	-	(439)	-	(439)
	<u>394,008</u>	<u>(338,848)</u>	<u>4,831</u>	<u>59,991</u>
TOTAL FUNDS	<u>394,008</u>	<u>(338,848)</u>	<u>4,831</u>	<u>59,991</u>

Designated Funds

Current year Unrestricted

Relocation Fund - The fund was set up to facilitate moving to a different location in the future. This fund has been deemed to be no longer required.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

16. MOVEMENT IN FUNDS - continued

Contingency Fund - The fund was monies required to cover any shortfalls in funding that may occur. This fund has been deemed to be no longer required.

Property Improvement Fund - This relates to the depreciation charge each year on property improvements.

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,136	2,007
Other trading activities		
Job retention scheme	-	10,788
Investment income		
Deposit account interest	2,699	2,373
Investment income from quoted investments	3,254	3,616
	<u>5,953</u>	<u>5,989</u>
Charitable activities		
Local Authority Fees	8,400	11,850
Parents' Fees	172,381	84,250
Education Grant	257,484	279,124
	<u>438,265</u>	<u>375,224</u>
Total incoming resources	451,354	394,008
EXPENDITURE		
Charitable activities		
Wages	267,674	257,150
Social security	11,711	9,914
Pensions	5,916	4,783
Rent	7,041	7,041
Light, heat water & insurance	8,775	6,146
Telephone	1,146	1,377
Printing, postage, stationery & office expenses	3,450	2,933
Sundries	3,446	2,345
Repairs & maintenance	4,929	4,042
Food & drink	8,077	5,673
Play equipment & welfare	7,069	6,813
Nappies, wipes & disposals	3,766	3,975
Child support costs	560	439
Bad debts	396	221
Depreciation of improvements	5,228	5,227
Depreciation of fixtures & fittings	5,964	13,203
	<u>345,148</u>	<u>331,282</u>
Support costs		
Other		
Legal & professional fees	7,939	6,266

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	2022 £	2021 £
Other		
Governance costs		
Independent examination	<u>1,300</u>	<u>1,300</u>
Total resources expended	<u>354,387</u>	<u>338,848</u>
Net income	<u>96,967</u>	<u>55,160</u>

This page does not form part of the statutory financial statements

THRESHERS DAY NURSERY

England & Wales - Charity number 1087832

Accounts

REGISTERED COMPANY NUMBER: 04188152 (England and Wales)
REGISTERED CHARITY NUMBER: 1087832

THRESHERS DAY NURSERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

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THRESHERS DAY NURSERY

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

	Page
Reference and administrative details	1
Report of the trustees	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 to 10
Notes to the financial statements	11 to 18
Detailed statement of financial activities	19 to 20

THRESHERS DAY NURSERY

REFERENCE AND ADMINISTRATIVE DETAILS for the year ended 31 March 2021

TRUSTEES

S A Polydorou MBE JP Chair
T P Courtney FCCA Treasurer
The Rev'd M T Skinner BA, MA
S Moore
T Fisher
Mrs L De Maid
B Roche (resigned 14.6.20)
M Carney (appointed 1.12.20)
L A Powrie (appointed 1.12.20)

COMPANY SECRETARY

The Rev'd M T Skinner BA, MA

REGISTERED OFFICE

16 Ambleside Gardens
South Croydon
Surrey
CR2 8SF

REGISTERED COMPANY NUMBER 04188152 (England and Wales)

REGISTERED CHARITY NUMBER 1087832

INDEPENDENT EXAMINER

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

BANKERS

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

OFSTED UNIQUE REFERENCE 137251

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2021

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 2021. 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 company was incorporated on 27 March 2001 and commenced operations in this form on 1 April 2001. The charity is constituted as a company limited by guarantee, and is accordingly governed by a Memorandum and Articles of Association. It is also a registered charity whose objectives are:

- To advance the education of children below school age in the London Borough of Bromley.
- To provide for the care and education of children in need of care during out of school hours and school holidays.
- To provide facilities for recreation and other leisure time occupation of such children in the interests of social welfare with the objects of improving the conditions of life for such children.

Threshers Day Nursery is governed by the Board of Trustees and is registered by OFSTED for children from age 12 months to 5 years. The nursery aims to make day care available to all sectors of the local community. Fees are kept as low as economically possible and a discretionary bursary scheme is run to assist families in need, including assisting in the payment of children's fees where parents are experiencing financial difficulties. The Nursery's aim is to make places available immediately on request. If this cannot be achieved the child's name will go on a waiting list. Sympathetic consideration is given to children recommended by LB of Bromley Social Services Department or by a GP or Health Visitor.

To further these aims and objectives the Nursery will:

- Promote the Nursery in the local community
- Describe the Nursery and its practices in terms which make it clear that it welcomes all family members and carers regardless of cultural, ethnic, religious and social group or having any disability.
- Remain open 51 weeks of the year - closing only for the Christmas week.
- Advise all enquirers of the Nursery's OFSTED Registration.
- Maintain a transparent fee and session structure.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Operational policy

The Nursery is required to meet the Statutory and Non Statutory Requirements of the Early Years Foundation Stage as required by OFSTED and seeks to improve the quality of care for children by offering appropriate developmental activities with a high level of adult input in an environment that is safe, stimulating and secure. The Nursery aims to provide opportunities for the children to explore, acknowledge and to value similarities and differences between themselves and others, as well as develop a sense of independence and an ability to make choices and express their feelings. The Nursery is on the Early Years Register in order to comply with the requirements of OFSTED.

The Government funds local authorities via the Early Years Funding Scheme to pay for children to receive day care in early years settings such as Threshers Day Nursery. Many of the children who attend Threshers are entitled to this funding. Three and four year olds have universal entitlements to 15 hours a week funded care. An additional 15 hours of funded care is provided to working parents (30 hours in total). Two year old children who are disadvantaged are entitled to funding. Some children are funded by Social Services Department under the Children Act 1989, section 18 (children who require day care for purposes of good development of their health, are disabled or in need of protection). Children who do not meet the Government funding criteria are also admitted to the Nursery on a fee paying basis. Meals and refreshments are supplied. The charity employs 15 permanent staff as well as bank staff, and offers placements to students who are studying childcare courses. The charity is organised so that the trustees meet regularly to manage its affairs.

Public benefit

The trustees consider that the objectives and aims of the charity described above enable it to meet its obligations to the Charity Commission to advance the education of children below school age and provide care and recreational opportunities to children in the interests of social welfare and to improve the conditions of life for such children. These are further confirmed by its achievements and performances as outlined herein.

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The day to day running of the nursery is delegated by the trustees to the Manager, Mrs Blerta Bejtja.

Mrs Bejtja had previously been deputy manager at the Nursery for eight years. On the departure of the former Manager Mrs Jo Whelan in July 2020, Mrs Bejtja became Acting Manager for a probationary period of six months. On the successful completion of the probationary period Mrs Bejtja was appointed Manager on 1 February 2021. Furthermore, Mrs Emma Callaghan, a former room leader at the Nursery, was appointed Deputy Manager on 1 April 2021. Trustees are confident there is a strong management team in place to enable the Nursery to meet its charitable objectives in the forthcoming year.

The nursery was last inspected by OFSTED in March 2017 and gained an overall rating as "Good." (There are four levels of registration, inadequate, satisfactory, good and outstanding). The one recommendation for improvement has been addressed.

A staff appraisal system and access to appropriate training is provided so that the professional development of staff is supported through a yearly training programme. Early Years Advisory Teachers and an Area SENCO both provide access to specialist advice and support.

The financial position of the year for the nursery resulted in a surplus of £59,991 (2020: £45,723) which was achieved after recognising an unrealised gain of £4,831 on the CAF bond product due to an increase in its market value. This excellent result was achieved due to Local Authority funding levels being maintained during lockdown and careful control on operating costs more than offsetting lower parent fees. The baby room established in October 2017 has continued to operate satisfactorily in the circumstances. The current year also benefitted from a much lower remaining amortisation charge on premises improvements now mostly written off.

The nursery's assets are primarily held in cash and short-term securities, including bonds. The charity holds investments principally on behalf of the relocation reserve, and the policy is to invest in a socially responsible manner. Trustees continue to seek the best returns on deposit funds while ensuring they are protected by the Financial Services Compensation Scheme cap.

The Fundraising Committee was unable to function during the year on account of the pandemic. Their excellent support is much appreciated by the Board.

Impact of Covid-19

Charitable organisations have been severely impacted by the Covid-19 pandemic and Threshers Day Nursery is no exception. In accordance with the Government directive relating to the coronavirus pandemic and to safeguard the health and well-being of children, staff and parents, Threshers closed its doors on 23 March 2020.

Mindful of the need to focus on the education and welfare of the children registered at the Nursery during the period of closure, worksheets and activities for the children were sent to parents and carers on a weekly basis. Food parcels were sent to needy families to ensure adequate nutrition of the children. Mrs Whelan and Mrs Bejtja maintained contact with parents by telephone and via emails in order to offer support and advice during closure.

Following a comprehensive risk assessment, the Nursery reopened on 1 June 2020 on a phased basis in order to maintain social distancing requirements, fully reopening to all children on 1 September. Whilst initially the number of children attending was lower than usual, by March 2021 occupancy had returned to pre pandemic levels.

The comprehensive risk assessments, stringent cleaning regime and hygiene measures implemented by Mrs Bejtja and staff successfully minimised the risk of Covid infection and no cases have been recorded at the Nursery since its reopening in June 2020.

FINANCIAL REVIEW

Reserves policy

The directors have considered the matter of reserves for the purpose of establishing the level that the charity should maintain. At the period end general undesignated reserves amounted to £325,115 (2020 - £259,897). The relocation reserve remained at £90,000 (2020 - £90,000), the contingency fund remained at £50,000 (2020 - £50,000), property improvement fund reduced to £3,720 (2020 - £8,947) and the Bursary Fund remained at £5,000 (2020 - £5,000).

THRESHERS DAY NURSERY

REPORT OF THE TRUSTEES for the year ended 31 March 2021

FINANCIAL REVIEW

Incoming resources amounted to £394,008 (2020 - £458,955) comprising fees receivable of £84,250 (2020 - £150,681), Education grant £279,124 (2020 - £278,182), Local Authority Fees £11,850 (2020 - £12,270), Job Retention Scheme £10,788 (2020 - £nil), donations and contributions of £2,007 (2020 - £11,995), and investment income of £5,989 (2020 - £5,827). Unrestricted resources expended amounted in total to £338,848 (2020 - £409,543). Restricted resources expended amounted in total to £nil (2020 - £nil). Total net incoming/(outgoing) resources for the year were £59,991 (2020 - £45,723).

FUTURE PLANS

The site buildings are deemed satisfactory at the present, however the two portacabins and the wooden hut do have a limited life and are starting to fall into disrepair. The Nursery's robust reserves have been established to finance the eventual replacement of part of the buildings. Mindful of the need to consider building replacement or upgrade in the future, due diligence and other preliminary enquiries were explored prior to the closure of the nursery due to Covid in March 2020. Trustees have now resumed their enquiries and will be obtaining professional advice shortly about options for the possible replacement of the buildings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Memorandum and Articles of Association. It is constituted as a limited company, limited by guarantee, as defined by the Companies Act 1985.

The Trustees reviewed and updated the Governing Document and signed off the agreed revisions on the 16 July 2020 after taking appropriate legal advice. There are no material changes in practice of the Nursery's operation following this process.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees subject to a clearance from the Disclosure and Barring Service (DBS), formerly CRB, and the approval of the Office for Standards in Education (OFSTED).

New trustees with appropriate skills and backgrounds are welcomed by the Board of Trustees. Suitable candidates are usually appointed on the recommendation of other trustees or local organisations. Training is provided where identified as helpful in fulfilling the role.

Two new trustees were appointed in the current year, being Mrs L Powrie and Mr M Carney. Both have excellent trustee experience and bring additional skills to the Board. Mr B Roche resigned in May 2020 and we thank him for his contribution.

Mrs S Polydorou has continued to act as Chair.

Key management remuneration

The remuneration of key management was as follows:

	2021	2020
	£	£
Nursery manager	<u>32,000</u>	<u>38,203</u>
	<u> </u>	<u> </u>

Risk management

The safety of the children, staff, parents and visitors is of paramount importance. Risk assessments for Covid 19 and fire safety have been carried out. Any reports by the Environmental Health Officers (EHOs) are brought to the attention of the Trustees and any recommendations are promptly acted upon. The nursery has again been awarded 5 stars at the last EHO inspection.

All of the policies of the nursery are reviewed annually, or more frequently as changes to regulations come into place. This process ensures they are always in line with The Early Years Foundation Stage Statutory Framework.

THRESHERS DAY NURSERY

**REPORT OF THE TRUSTEES
for the year ended 31 March 2021**

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 29 June 2021 and signed on its behalf by:

T P Courtney FCCA - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THRESHERS DAY NURSERY

Independent examiner's report to the trustees of Threshers 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 2021.

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

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 registered member of ICAEW which is one of the listed bodies.

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.

Paul S Allan BSocSc F.C.A.
ICAEW
Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

29 June 2021

THRESHERS DAY NURSERY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,007	-	2,007	11,995
Charitable activities					
Provision of care and education	5	375,224	-	375,224	441,133
Other trading activities	3	10,788	-	10,788	-
Investment income	4	5,989	-	5,989	5,827
Total		394,008	-	394,008	458,955
EXPENDITURE ON					
Charitable activities					
Provision of care and education	6	338,848	-	338,848	409,543
Net gains/(losses) on investments		4,831	-	4,831	(3,689)
NET INCOME		59,991	-	59,991	45,723
RECONCILIATION OF FUNDS					
Total funds brought forward		413,844	-	413,844	368,121
TOTAL FUNDS CARRIED FORWARD		473,835	-	473,835	413,844

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	21,832	-	21,832	38,384
Investments	13	113,908	-	113,908	105,460
		<u>135,740</u>	<u>-</u>	<u>135,740</u>	<u>143,844</u>
CURRENT ASSETS					
Debtors	14	4,516	-	4,516	10,192
Cash at bank and in hand		342,658	-	342,658	273,369
		<u>347,174</u>	<u>-</u>	<u>347,174</u>	<u>283,561</u>
CREDITORS					
Amounts falling due within one year	15	(9,079)	-	(9,079)	(13,561)
NET CURRENT ASSETS		<u>338,095</u>	<u>-</u>	<u>338,095</u>	<u>270,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>473,835</u>	<u>-</u>	<u>473,835</u>	<u>413,844</u>
NET ASSETS		<u>473,835</u>	<u>-</u>	<u>473,835</u>	<u>413,844</u>
FUNDS	16				
Unrestricted funds				473,835	413,844
TOTAL FUNDS				<u>473,835</u>	<u>413,844</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

THRESHERS DAY NURSERY

BALANCE SHEET - continued
31 March 2021

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 29 June 2021 and were signed on its behalf by:

T P Courtney FCCA - Trustee

The notes form part of these financial statements

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charitable company has taken advantage of the following disclosure exemptions 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;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations includes voluntary income from fundraising activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

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	- Straight line over 10 years and Straight line over 3 years
Fixture, fittings & equipment	- 33% on cost

The Trustees consider that no impairment of fixed assets is deemed necessary.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Play equipment

The purchase of play equipment is debited to the Income and Expenditure Account each year.

In addition the charity receives many items of play equipment and consumables from donations during the year but it is not possible to quantify the value.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>2,007</u>	<u>11,995</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Job retention scheme	<u>10,788</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2,373	2,639
Investment income from quoted investments	<u>3,616</u>	<u>3,188</u>
	<u>5,989</u>	<u>5,827</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Local Authority Fees	11,850	12,270
Parents' Fees	84,250	150,681
Education grants	<u>279,124</u>	<u>278,182</u>
	<u>375,224</u>	<u>441,133</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

6. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Provision of care and education		
Wages	271,847	309,184
Nursery Costs	59,435	91,600
Support Costs	7,566	8,759
	<u>338,848</u>	<u>409,543</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Provision of care and education	<u>6,266</u>	<u>1,300</u>	<u>7,566</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>18,430</u>	<u>35,260</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021 £	2020 £
Salaries	246,747	279,499
Social security costs	9,914	15,289
Pensions	4,783	4,627
Cleaning	4,680	5,511
Training	3,304	2,984
Recruitment costs	2,419	1,274
	<u>271,847</u>	<u>309,184</u>

No employee earned more than £60,000 per annum.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

10. STAFF COSTS - continued

There were 15 (2020 - 14) full time employees assisted by part time employees and volunteers during the year, all engaged in charitable activities. The total average number of staff employed was 21 (2020 - 21).

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	6,578	6,578
Between one and five years	26,312	26,312
In more than five years	13,156	19,734
	<u>46,046</u>	<u>52,624</u>

These commitments relate to the current rental of the property and increase in line with inflation. The two main buildings in the current lease with the London Borough of Bromley expire on 22 December 2027.

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixture, fittings & equipment £	Totals £
COST			
At 1 April 2020	248,331	60,848	309,179
Additions	-	1,878	1,878
At 31 March 2021	<u>248,331</u>	<u>62,726</u>	<u>311,057</u>
DEPRECIATION			
At 1 April 2020	235,892	34,903	270,795
Charge for year	5,227	13,203	18,430
At 31 March 2021	<u>241,119</u>	<u>48,106</u>	<u>289,225</u>
NET BOOK VALUE			
At 31 March 2021	<u>7,212</u>	<u>14,620</u>	<u>21,832</u>
At 31 March 2020	<u>12,439</u>	<u>25,945</u>	<u>38,384</u>

The charity occupies two portacabins which were donated many years ago but which were valued by the directors at £30,000 in March 2001, on the charity's incorporation. The net book value is zero.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	105,460
Additions	3,617
Revaluations	4,831
At 31 March 2021	113,908
NET BOOK VALUE	
At 31 March 2021	113,908
At 31 March 2020	105,460

There were no investment assets outside the UK.

Cost at 31 March 2021	107,379
Cost at 31 March 2020	103,762

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Debtors	3,119	7,966
Prepayments and accrued income	1,397	2,226
	4,516	10,192

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	2,311	4,919
Fees Received in Advance	1,809	-
Accruals and deferred income	4,959	8,642
	<u>9,079</u>	<u>13,561</u>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	259,897	65,657	(439)	325,115
Relocation Fund	90,000	-	-	90,000
Contingency Fund	50,000	-	-	50,000
Property Improvement Fund	8,947	(5,227)	-	3,720
Bursary Fund	5,000	(439)	439	5,000
	<u>413,844</u>	<u>59,991</u>	<u>-</u>	<u>473,835</u>
TOTAL FUNDS	<u>413,844</u>	<u>59,991</u>	<u>-</u>	<u>473,835</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	394,008	(333,182)	4,831	65,657
Property Improvement Fund	-	(5,227)	-	(5,227)
Bursary Fund	-	(439)	-	(439)
	<u>394,008</u>	<u>(338,848)</u>	<u>4,831</u>	<u>59,991</u>
TOTAL FUNDS	<u>394,008</u>	<u>(338,848)</u>	<u>4,831</u>	<u>59,991</u>

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	193,195	67,905	(1,203)	259,897
Relocation Fund	90,000	-	-	90,000
Contingency Fund	50,000	-	-	50,000
Property Improvement Fund	29,926	(20,979)	-	8,947
Bursary Fund	5,000	(1,203)	1,203	5,000
	<u>368,121</u>	<u>45,723</u>	<u>-</u>	<u>413,844</u>
TOTAL FUNDS	<u>368,121</u>	<u>45,723</u>	<u>-</u>	<u>413,844</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	458,955	(387,361)	(3,689)	67,905
Property Improvement Fund	-	(20,979)	-	(20,979)
Bursary Fund	-	(1,203)	-	(1,203)
	<u>458,955</u>	<u>(409,543)</u>	<u>(3,689)</u>	<u>45,723</u>
TOTAL FUNDS	<u>458,955</u>	<u>(409,543)</u>	<u>(3,689)</u>	<u>45,723</u>

Designated Funds

Current year

Unrestricted

Relocation Fund - The fund has been set up to facilitate moving to a different location in the future.

Contingency Fund - The fund is monies required to cover any shortfalls in funding that may occur.

Property Improvement Fund - This relates to the depreciation charge each year on property improvements.

Bursary Fund - This fund was set up to help disadvantaged children attending the Nursery.

THRESHERS DAY NURSERY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,007	11,995
Other trading activities		
Job retention scheme	10,788	-
Investment income		
Deposit account interest	2,373	2,639
Investment income from quoted investments	3,616	3,188
	<u>5,989</u>	<u>5,827</u>
Charitable activities		
Local Authority Fees	11,850	12,270
Parents' Fees	84,250	150,681
Education Grant	279,124	278,182
	<u>375,224</u>	<u>441,133</u>
Total incoming resources	394,008	458,955
EXPENDITURE		
Charitable activities		
Wages	257,150	289,268
Social security	9,914	15,289
Pensions	4,783	4,627
Rent	7,041	7,041
Light, heat water & insurance	6,146	8,594
Telephone	1,377	1,164
Printing, postage, stationery & office expenses	2,933	3,297
Sundries	2,345	3,189
Repairs & maintenance	4,042	9,112
Food & drink	5,673	9,007
Play equipment & welfare	6,813	9,801
Nappies, wipes & disposals	3,975	3,039
Child support costs	439	1,203
Bad debts	221	892
Depreciation of improvements	5,227	20,979
Depreciation of fixtures & fittings	13,203	14,282
	<u>331,282</u>	<u>400,784</u>

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THRESHERS DAY NURSERY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021 £	2020 £
Support costs		
Other		
Legal & professional fees	6,266	7,459
Governance costs		
Independent examination	1,300	1,300
Total resources expended	338,848	409,543
Net income	55,160	49,412

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