# ST. THOMAS DAY NURSERY

England & Wales · Charity number 1101149

## Details

| | |
|---|---|
| Status | Registered |
| Legal form | Charitable company |
| Company number | 02134060 |
| Registered | 2003-12-11 |
| Register | View on the Charity Commission register |

## Contact

| | |
|---|---|
| Address | 40 St Thomas Street<br>Oxford<br>OX1 1JL |
| Phone | 01865 249800 |
| Email | stthomasdaynursery@gmail.com |
| Website | www.thomasnursery.co.uk |

## Activities

**Objects:** TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE.

**Activities:** Day nursery for children aged 4 months to 5 years.

## Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE LOCALLY IN OXFORDSHIRE.
- Oxfordshire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £564,164 | £550,220 | £278,145 | 19 |
| 2024-03-31 | £492,891 | £501,810 | - | - |
| 2023-03-31 | £458,721 | £450,824 | - | - |
| 2022-03-31 | £455,429 | £428,334 | - | - |
| 2021-03-31 | £394,654 | £379,255 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Dr Coppe Gerrit van Urk** | Chair | 2023-04-18 |
| Dr Jens Dopke | | 2022-04-28 |
| Dr Katharina Kessler | | 2023-04-18 |
| Katherine Dunn | | 2025-05-21 |
| Leonie Glitz | | 2022-04-28 |
| Radostina Christova | | 2025-05-21 |
| Ruth Elizabeth Coulon Turvey | | 2025-05-21 |
| Vlad-Marian Ciobanu | | 2025-05-21 |

# Accounts

**St Thomas' Day Nursery**

**Financial Statements**

**Year Ended 31st March 2025**

Charity registration number: 1101149
Company registration number: 02134060

**St. Thomas Day Nursery**
**Contents**

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2025**

## Details

Charity Registration Number 1101149
Company Registration Number 2134060

## Committee Members

J. Dopke
L. Glitz
B. Hu (resigned December 2024)
K. Kessler
N. Madzio (resigned December 2024)
A. McLean
C. Van Urk

## Staff Members joining the committee:

N. Pargeter (Manager)
C. Black (Deputy Manager)

**Registered Office**
40 St Thomas Street
Oxford
Oxfordshire
OX1 1JL

**Independent Examiner**
Lee Baker FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

# Trustees' Report

The trustees are pleased to present their annual directors’ report, together with the financial statements of the charity, for the year ending 31 March 2025. These are also prepared to meet the requirements for a directors’ report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## Chair’s report

St Thomas’ Day Nursery continues to provide high quality childcare. This is achieved through the dedication and professionalism of our highly skilled and qualified staff, excellent leadership and a committed and involved parent community. The committee wishes to record its gratitude to all those who have contributed to the nursery’s continued success, particularly those who have faced challenging news in this past year and actively engaged with providing a future home for the nursery.

## Our purposes and activities

The objectives as set out in the Memorandum and Articles of Association are to enhance the development and education of children under statutory school age.

St Thomas’ Day Nursery is an independent, family-oriented, not-for-profit nursery situated in the centre of Oxford and established in 1986. Managed by an elected committee of parents, the nursery provides 40 places for children up to school age on a year-around basis.

The nursery receives Government funding for eligible children, generally after the term they turn nine months.

## Achievements and performance

St Thomas’ Day Nursery is largely operating in standard operations as happened before the pandemic. We have now successfully hosted a Christmas play for the first time in years (with the previous year failing on an available venue last minute).

The entire early years sector is still under significant pressure to attract and retain staff, and the committee would like to convey its gratitude to the outstanding staff working at St Thomas’. St Thomas' has a strong learning and development culture, both in supporting staff to progress beyond NVQ Level 3 and by offering top quality placements for work experience and initial foundation training.

St Thomas' has continued its commitment to provide high quality childcare at affordable rates to working families by keeping fees relatively low against local averages. In view of our pressure to provide a new location (see below), we had to increase fees this financial year with a goal of forecasting a slight profit, knowing that we would likely have to spend more than we can currently reliably estimate. Being busy with our premises has also kept the committee from engaging with organisation of a fun day, something we hope to do again in 2025.

The nursery has worked hard to offer the children a wide range of experiences this year, making the most of our location in the centre of Oxford by visiting local attractions and travelling to local parks, and enjoying visits from animals, insects and other educational specialists.

Reiterating a crucial matter from the previous year: Having gone through 2023 with little financial challenges beyond the forecasted slight losses, St Thomas' instead had to cope with building related issues:

We had a very positive meeting with architects in May 2023 regarding the planned renovation of the Galilee rooms, just opposite our current location and belonging to our landlord. However, the year ended with our landlord informing us in late November 2023 that the planned move would not happen after all due to financial constraints on their end. Faced with a current lease end date in mid 2025, we have therefore sprung into action to find a new home for the nursery, as well as extending our lease as quickly as possible. The savings we had intended for a move (about £110k) have been utilised to purchase an industrial unit (11 King's Meadow Estate), with a view to easy renovation without value loss. Furthermore, we have engaged with grant funding applications. The biggest grant we could apply for was the Community Ownership Fund from the Department for Levelling Up, Housing and Communities. After an initial forecasted reply in late May, the government called an election just then, preventing any funding announcements. By the time the new government was in place, half a year on, we received a kindly worded rejection, suggesting that they didn't believe we could succeed, thereby implying we should give up.

It is at this point that the chair wishes to use this report to say praise to his fellow committee members for not giving up then and there.

Since purchasing the building in summer 2024, our financial situation has held steady at a 3 month reserve (not including the building value), which the committee deems appropriate, in case a next pandemic comes around.

We have successfully engaged with an architect to draw up plans for renovation, as well as with the County Council's early years team to earmark funding for our cause. In January 2025 we have approached a local charitable business (ACETraining) to help us with initial clearing of the structure for future renovation, which they have done at little cost to ourselves and benefit to their own cause. An application for permitted development to allow us operation with an improved staff room with natural lighting through upper floor windows has been declined by Oxford City Council, suggesting that they disagreed with our assessment and required a full application, which we started preparing at the end of March 25, while demolition was making good progress.

## Financial review

The nursery has sustained a reasonable financial performance this year and the trustees report an account profit of £13,944 (2024: loss of £8,919) for the year, with total cash funds of £278,145 (2024: £264,201) at year end. We planned our year with a target small profit, expecting to be challenged by expenditure for a new building, and with an exceptionally good refill of places in late summer/early autumn, we managed to produce a net profit.

Occupancy rates have remained good overall, nationally there has been a shortage of good quality staff as well as people signing up to do apprenticeships or training in Early Years. This is despite the Government leading a recruitment drive for Early Years. The sector has seen many nurseries close due to staffing issues and our nursery has been inundated with parents needing to find alternative provision. Coupled with the new funding for children under the age of 3 this means we have a healthy waiting list. We have been home-growing our own apprentices which will mean that we will have good quality staff to continue the high standards we strive for in the next 12 months. Therefore we are confident in the nursery's ability to continue as a going concern.

Many Early Years providers have suffered significant financial distress in recent years, exacerbated by the impact of the pandemic and more recently by the sharp increases in the cost of living. The trustees have been monitoring the evolving factors carefully, and have worked hard to balance modest fee increases with the need to ensure fair and sufficient pay for our staff. The nursery's charitable structure, good reserves and careful management of administrative costs means that it is well positioned for the future. Due to our healthy reserves, designated as well as general, we found ourselves in a situation where we were able to acquire property for the nursery, using our designated move reserves for a deposit on the new building.

# Statement of public benefit

St Thomas’ Day Nursery provides full day care for children up to the age of five years. The nursery’s aim is to enable parents to go back to work by providing full day care at a reasonable cost and to provide care and education for children before they start school. The nursery encourages parents to take advantage of government funding and tax-free childcare to help with the cost of childcare.

The committee engages closely with the parent body and encourages parents to join the committee and become more involved in the learning and development of their children as well as supporting the management team through sharing their knowledge and experience. Parents can become involved in activities with the children, including annual fun days. These opportunities promote public interest in the recognition of the needs of families and young children. This also gives parents the opportunity to become involved, gain new skills and grow in confidence and form friendships with other parents.

# Structure, Governance and Management

**Governing Document**

St Thomas’ Day Nursery is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 May 1987 as amended by special resolution dated 3 October 2013 and registered at Companies House on 22 October 2013. It is registered as a charity with the Charity Commission.

**Appointment of trustees**

Trustees are elected at the AGM held each year. All parents of enrolled children are invited to attend the AGM and can stand for election to the committee. Trustees may also be elected to the Committee during the year by vote of the Committee.

**Trustee induction and training**

Parents are invited to learn about the trustee role before standing for election and may attend committee meetings to find out more, provided an NDA is signed. We have prepared an induction pack to help to onboard new trustees and to guide them through key things they need to do, such as registering with Ofsted and undertaking DBS clearance.

**Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of St Thomas Day Nursery for the purposes of company law) are responsible for preparing a trustees’ annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting practises and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

J Dopke, Trustee

29 January 2026

**Independent Examiner's Report to the Trustees of St Thomas' Day Nursery**

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Lee Baker FCA*
*Wenn Townsend*
*30 St Giles*
*Oxford*
*OX1 3LE*

29 January 2026

## St Thomas' Day Nursery
## Statement of Financial Activities
## for the Year Ended 31 March 2025

| | Note | 2025 Unrestricted Funds £ | 2025 Designated Funds £ | 2025 Total Funds £ | 2024 Unrestricted Funds £ | 2024 Designated Funds £ | 2024 Total Funds £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Voluntary income - donations | **2** | - | - | - | - | - | - |
| Charitable activities | **3** | 558,953 | - | 558,953 | 486,514 | - | 486,514 |
| Other income | **4** | 2,872 | - | 2,872 | 1,190 | - | 1,190 |
| Investment income | **5** | 2,339 | - | 2,339 | 5,187 | - | 5,187 |
| **Total income and endowments** | | 564,164 | - | 564,164 | 492,891 | - | 492,891 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **6** | 550,220 | - | 550,220 | 501,810 | - | 501,810 |
| **Total expenditure** | | 550,220 | - | 550,220 | 501,810 | - | 501,810 |
| **Net income / (expenditure)** | | 13,944 | - | 13,944 | (8,919) | - | (8,919) |
| **Transfers** | | 55,000 | (55,000) | - | - | - | - |
| **Net movement in funds** | **12** | 68,944 | (55,000) | 13,944 | (8,919) | - | (8,919) |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | **12** | 169,201 | 95,000 | 264,201 | 178,120 | 95,000 | 273,120 |
| **Total funds carried forward** | | 238,145 | 40,000 | 278,145 | 169,201 | 95,000 | 264,201 |

The notes on pages 12 to 16 form part of these financial statements.

**St Thomas' Day Nursery**
**Balance Sheet**
**at 31st March 2025**

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible Assets | **9** | 459,321 | - |
| | | 459,321 | - |
| **Current assets** | | | |
| Debtors | **10** | 4,737 | 2,885 |
| Cash at bank and in hand | | 162,453 | 284,603 |
| | | 167,190 | 287,488 |
| **Creditors: amounts falling due within one year** | **11** | 41,553 | 23,287 |
| **Net current assets** | | 584,958 | 264,201 |
| **Creditors: amounts falling due after more than one year** | **11** | 306,813 | - |
| **Net assets** | | 278,145 | 264,201 |
| **Charity Funds** | | | |
| Unrestricted funds | | 238,145 | 169,201 |
| Designated funds | | 40,000 | 95,000 |
| **Total charity funds** | | 278,145 | 264,201 |

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board on 29 January 2026

Signed on behalf of the board of trustees

Dopke

J Dopke, Trustee

Trustees Report
The notes on pages 12 to 16 form part of these financial statements.

Company registration number: 02134060

**St Thomas' Day Nursery**
**Statement of Cashflows**
**at 31st March 2025**

| | Note | 2025 | 2024 |
|---|---|---|---|
| **Net cash flow from operating activities** | **14** | 20,041 | (15,433) |
| | | | |
| **Cash flow from investing activities** | | | |
| Acquisition of property | | (459,321) | - |
| **Net cash used in investing activities** | | (459,321) | - |
| | | | |
| **Cash flow from financing activities** | | | |
| Interest received | | 2,339 | 5,187 |
| New loan in period | | 319,725 | - |
| Repayments | | (4,934) | - |
| **Net cash used in financing activities** | | 317,130 | 5,187 |
| | | | |
| **Change in cash and cash equivalents in the year** | | (122,150) | (10,246) |
| **Cash and cash equivalents brought forward** | | 284,603 | 294,849 |
| **Cash and cash equivalents carried forward** | | 162,453 | 284,603 |

The notes on pages 12 to 16 form part of these financial statements.

Company registration number: 02134060

## 1 Summary of significant accounting policies

### (a) General information and basis of preparation

St Thomas' Day Nursery is a Registered Limited Charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of nursery facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Fee income is included on an accruals basis with fees received in advance included in deferred income (see note 8).

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. As all costs are deemed to directly relate to charitable activities, support costs have not been disclosed separately.

### (f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings - None (buildings are maintained such that no depreciation is deemed necessary)

### (f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(h) Going concern**
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Voluntary income

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Donations | - | - |
| | - | - |

## 3 Income from charitable activities

| | 2025 | 20204 |
|---|---|---|
| | £ | £ |
| Regular Booked Fees | 555,968 | 479,885 |
| Special Needs Grant | 1,425 | 5,189 |
| Registration Fees | 1,560 | 1,440 |
| | 558,953 | 486,514 |

## 4 Income from other trading activities

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other Income | 2,872 | 1,190 |
| | 2,872 | 1,190 |

## 5 Interest Income

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank interest | 2,339 | 5,187 |
| | 2,339 | 5,187 |

## 6 Analysis of expenditure on charitable activities

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Direct costs | 26,225 | 23,452 |
| Wages and salaries | 443,718 | 429,082 |
| Insurance | 3,327 | 1,583 |
| Printing, postage and stationery | 340 | 336 |
| Subscriptions | 410 | 98 |
| Computer costs | 1,204 | 1,020 |
| Telephone | 951 | 1,000 |
| Repairs and maintenance | 10,983 | 5,034 |
| Utilities | 8,790 | 4,889 |
| Rent - charge for current year | 27,067 | 27,012 |
| Rates | 2,695 | 2,765 |
| Accountancy | 4,672 | 3,055 |
| Ofsted fees | 220 | 220 |
| Other legal fees | 3,790 | 1,426 |
| General expenses | 660 | 708 |
| Bank charges | 154 | 130 |
| Interest payable | 15,014 | - |
| | 550,220 | 501,810 |

Please note, support costs are all deemed to directly relate to charitable activities and as such have been included above

All costs in both of the above years are unrestricted

## 7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Salaries and wages | 410,746 | 391,427 |
| Social security costs | 19,436 | 19,244 |
| Pension costs | 11,307 | 10,439 |
| Casual wages | 1,310 | 2,270 |
| Other staff costs | 919 | 5,703 |
| | 443,718 | 429,083 |

No employees had employee benefits in excess of £60,000 (2024: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Charity (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

## 8 Staff numbers

The average monthly head count was 19 staff (2024: 23 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

| | 2025 | 2024 |
|---|---|---|
| Nursery floor workers | 18 | 22 |
| Support staff (Cook, Cleaner) | 1 | 1 |
| | 19 | 23 |

The key management personnel of the charity, the Trust, comprise the trustees (who are not paid), the Manager and the Assistant Manager. The total employee benefits of the key management personnel of the Charity were £77,833 (2024: £73,318).

## 9 Tangible Fixed Assets

| | Buildings |
|---|---|
| Cost: | |
| At 1 April 2024 | - |
| Additions | 459,321 |
| Disposals | - |
| At 31 March 2025 | 459,321 |
| | |
| Depreciation: | |
| At 1 April 2024 | - |
| Disposals | - |
| Charge in year | - |
| At 31 March 2025 | - |
| | |
| Net Book Value: | |
| At 31 March 2024 | - |
| | |
| At 31 March 2025 | 459,321 |

## 10 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | - | 188 |
| Prepayments and accrued income | 3,250 | 2,697 |
| Other debtors | 1,487 | - |
| | 4,737 | 2,885 |

## 11 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 3,890 | 887 |
| Other tax and social security | 6,934 | 5,758 |
| Accruals and deferred income | 22,751 | 16,642 |
| Loan | 7,978 | - |
| | 41,553 | 23,287 |

Accruals and deferred income includes £22,751 (2024: £16,642) of income received in advance.

| **Creditors: amount falling due after more than one year** | 2025 | 2024 |
|---|---|---|
| Loan | 306,813 | - |
| | 306,813 | - |

The bank loan totalling £314,791 (2024: £nil) is secured against freehold property.

The bank loan include aggregate amounts of £306,813

## 12 Fund reconciliation

**Unrestricted funds**

| 2025 | Balance at 01/04/2024 | Income | Expenditure | Transfers | Balance at 31/03/2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 169,201 | 564,164 | (550,220) | 55,000 | 238,145 |
| Designated Building Move Reserve | 55,000 | - | - | (55,000) | - |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 264,201 | 564,164 | (550,220) | - | 278,145 |

| 2024 | Balance at 01/04/2023 | Income | Expenditure | Transfers | Balance at 31/03/2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 178,120 | 492,891 | (501,810) | - | 169,201 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 273,120 | 492,891 | (501,810) | - | 264,201 |

## 13 Net assets by fund

| 2025 | General Unrestricted £ | Designated Reserves £ | Total £ |
|---|---|---|---|
| Tangible Fixed Assets | 459,321 | - | 459,321 |
| Debtors | 4,737 | - | 4,737 |
| Cash at bank and in hand | 122,453 | 40,000 | 162,453 |
| Creditors: amounts falling due within one year | (41,553) | - | (41,553) |
| Creditors: amounts falling due after one year | (306,813) | - | (306,813) |
| | 238,145 | 40,000 | 278,145 |

| 2024 | General Unrestricted £ | Designated Reserves £ | Total £ |
|---|---|---|---|
| Debtors | 2,885 | - | 2,885 |
| Cash at bank and in hand | 189,603 | 95,000 | 284,603 |
| Creditors: amounts falling due within one year | (23,287) | - | (23,287) |
| | 169,201 | 95,000 | 264,201 |

## 14 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| (Deficit)/surplus for the year | 13,944 | (8,919) |
| Adjustments for: | | |
| Interest received | (2,339) | (5,187) |
| Movements in working capital: | | |
| Decrease/(increase) in debtors | (1,852) | 617 |
| Increase/(decrease) in creditors | 10,288 | (1,944) |
| Cash generated from operations | 20,041 | (15,433) |

# Accounts

**St Thomas' Day Nursery**

**Financial Statements**

**Year Ended 31st March 2024**

Charity registration number: 1101149
Company registration number: 02134060

**St. Thomas Day Nursery**
**Contents**

# St Thomas’ Day Nursery

Report for the trustees for the year ending 31 March 2024

## Details

Charity Registration Number 1101149
Company Registration Number 2134060



40 St Thomas Street
Oxford
Oxfordshire
OX1 1JL

# Trustees' Report

The trustees are pleased to present their annual directors’ report, together with the financial statements of the charity, for the year ending 31 March 2024. These are also prepared to meet the requirements for a directors’ report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

# Chair’s report

St Thomas’ Day Nursery continues to provide high quality childcare. This is achieved through the dedication and professionalism of our highly skilled and qualified staff, excellent leadership and a committed and involved parent community. The committee wishes to record its gratitude to all those who have contributed to the nursery’s continued success, particularly those who have faced challenging news in this past year and actively engaged with providing a future home for the nursery.

## Our purposes and activities

The objectives as set out in the Memorandum and Articles of Association are to enhance the development and education of children under statutory school age.

St Thomas’ Day Nursery is an independent, family-oriented, not-for-profit nursery situated in the centre of Oxford and established in 1986. Managed by an elected committee of parents, the nursery provides 40 places for children up to school age on a year-around basis.

The nursery receives Government funding for children after the term in which they become three years old.

## Achievements and performance

With the days of the COVID-19 pandemic behind us, St Thomas’ Day Nursery has largely attempted to return to standard operations, with visiting animals, but also a late-summer fun day for all involved families, present and past alike. We had also planned to host a Christmas play but this had to be cancelled due to technical issues at the venue.

The entire early years sector is still under significant pressure to attract and retain staff. The trustees pay tribute to the outstanding calibre of our nursery management and staff team.

St Thomas' has continued its commitment to provide high quality childcare at affordable rates to working families by keeping fees relatively low against local averages, with a forecast for this year leaving us at a slight loss. This was a conscious decision by the committee considering the pressure of inflation that most families still felt. We were also pleased to be able to continue to offer some part-funded places to those qualifying for 2-year-old childcare support.

St Thomas' has a strong learning and development culture, both in supporting staff to progress beyond NVQ Level 3 and by offering top quality placements for work experience and initial foundation training. The trustees are constantly impressed by the staff's commitment to the nursery and its children: striving for high standards both in the early-years provision they deliver and also their own personal development.

The nursery has worked hard to offer the children a wide range of experiences this year, making the most of our location in the centre of Oxford by visiting local attractions and travelling to local parks, and enjoying visits from animals, insects and other educational specialists.

Having gone through a year of little financial challenges beyond the forecast slight losses, St Thomas' instead had to cope with building related issues.  We had a very positive meeting with architects in May regarding the planned renovation of the Galilee rooms belonging to our landlord which were to be renovated for our use. However, the year ended with our landlord informing us in late November 2023 that the planned move would not happen after all due to financial constraints on their end. Faced with a current lease end date in mid 2025, we have therefore sprung into action to find a new home for the nursery. The savings we had intended for a move have been earmarked as a deposit for a mortgage, should we manage to go through with purchase of a building for later use. Furthermore, we have engaged with grant funding applications. The biggest grant we can apply for is the Community Ownership Fund from the Department for Levelling Up, Housing and Communities.

# Financial review

The nursery has sustained a reasonable financial performance this year and the trustees report an account loss of £8,868  (2023: profit of £7,897) for the year, with total funds of £264,201 (2023: £273,120) at year end. A slight loss was anticipated, with a view to keeping fees low while families are faced with inflationary pressures and has affected our choice in fee rises towards the next financial year.

Occupancy rates have remained good overall, nationally there has been a shortage of good quality staff as well as people signing up to do apprenticeships or training in Early Years. This is despite the Government leading a recruitment drive for Early Years. The sector has seen many nurseries close due to staffing issues and  our nursery has been inundated with parents needing to find alternative provisio, this means we have a heathy waiting list.. We have been home-growing our own apprentices which will mean that we will have good quality staff to continue the high standards we strive for in the next 12 months. Therefore we are confident in the nursery's ability to continue as a going concern.

Many early-years providers have suffered significant financial distress in recent years, exacerbated by the impact of the pandemic and more recently by the sharp increases in the cost of living. The trustees have been monitoring the evolving factors carefully, and have worked hard to balance modest fee increases with the need to ensure fair and sufficient pay for our staff. The nursery's charitable structure, good reserves and careful management of administrative costs means that it is well positioned for the future. The trustees consider that an appropriate level of general and designated reserves as at 31 March 2023 is now above previously estimated £250,000, recognising that we are now faced with an unknown building situation, likely requiring purchase and renovation of a premises for the nursery. The trustees, having regard to the liquidity requirements of operating the nursery, have kept available funds in an interest bearing account as of late, but will now hold these until a building deposit is clarified and paid for. Although wider economic factors have allowed increased returns this year, the overall interest income is still negligible.

# Statement of public benefit

St Thomas' Day Nursery provides full day care for children up to the age of five years. The nursery's aim is to enable parents to go back to work by providing full day care at a reasonable cost and to provide care and education for children before they start school. The nursery encourages parents to take advantage of government funding and tax-free childcare to help with the cost of childcare.

The committee engages closely with the parent body and encourages parents to join the committee and become more involved in the learning and development of their children as well as supporting the management team through sharing their knowledge and experience. Parents can become involved in activities with the children, including annual fun days. These opportunities promote public interest in the recognition of the needs of families and young children. This also gives parents the opportunity to become involved, gain new skills and grow in confidence and form friendships with other parents.

# Structure, Governance and Management

## Governing Document

St Thomas' Day Nursery is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 May 1987 as amended by special resolution dated 3 October 2013 and registered at Companies House on 22 October 2013. It is registered as a charity with the Charity Commission.

## Appointment of trustees

Trustees are elected at the AGM held each year. All parents of enrolled children are invited to attend the AGM and can stand for election to the committee. Trustees may also be elected to the Committee during the year by vote of the Committee. All officers formally resign their posts at the start of the AGM and get elected through it.

## Trustee induction and training

Parents are invited to learn about the trustee role before standing for election and may attend committee meetings to find out more, provided an NDA is signed. We have prepared an induction pack to help to onboard new trustees and to guide them through key things they need to do, such as registering with Ofsted and undertaking DBS clearance.

# Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the directors of St Thomas Day Nursery for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting practises and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Dopke

J Dopke, Chair of Trustees

December 18th 2024

**Independent Examiner's Report to the Trustees of St Thomas' Day Nursery**

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Lee Baker FCA*
*Wenn Townsend*
*30 St Giles*
*Oxford*
*OX1 3LE*

18 December 2024

## St Thomas' Day Nursery
## Statement of Financial Activities
## for the Year Ended 31 March 2024

| | Note | 2024 Unrestricted Funds £ | 2024 Designated Funds £ | 2024 Total Funds £ | 2023 Unrestricted Funds £ | 2023 Designated Funds £ | 2023 Total Funds £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Voluntary income - donations | **2** | - | - | - | 186 | - | 186 |
| Charitable activities | **3** | 486,514 | - | 486,514 | 447,642 | - | 447,642 |
| Other income | **4** | 1,190 | - | 1,190 | 10,477 | - | 10,477 |
| Investment income | **5** | 5,187 | - | 5,187 | 416 | - | 416 |
| **Total income and endowments** | | 492,891 | - | 492,891 | 458,721 | - | 458,721 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **6** | 501,810 | | 501,810 | 450,824 | - | 450,824 |
| **Total expenditure** | | 501,810 | - | 501,810 | 450,824 | - | 450,824 |
| **Net income / (expenditure)** | | (8,919) | - | (8,919) | 7,897 | - | 7,897 |
| **Transfers** | | - | - | - | - | - | - |
| **Net movement in funds** | **10** | (8,919) | - | (8,919) | 7,897 | - | 7,897 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | **10** | 178,120 | 95,000 | 273,120 | 170,223 | 95,000 | 265,223 |
| **Total funds carried forward** | | 169,201 | 95,000 | 264,201 | 178,120 | 95,000 | 273,120 |

The notes on pages 11 to 14 form part of these financial statements.

## St Thomas' Day Nursery
## Balance Sheet
## at 31st March 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | **8** | 2,885 | 3,502 |
| Cash at bank and in hand | | 284,603 | 294,849 |
| | | 287,488 | 298,351 |
| **Creditors: amounts falling due within one year** | **9** | (23,287) | (25,231) |
| **Net assets** | | 264,201 | 273,120 |
| **Charity Funds** | | | |
| Unrestricted funds | **10** | 169,201 | 178,120 |
| Designated funds | **10** | 95,000 | 95,000 |
| **Total charity funds** | **10** | 264,201 | 273,120 |

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board on 18 December 2024

Signed on behalf of the board of trustees

J Dopke, Trustee

Trustees Report

The notes on pages 11 to 14 form part of these financial statements.

Company registration number: 02134060

## 1 Summary of significant accounting policies

### (a) General information and basis of preparation

St Thomas' Day Nursery is a Registered Limited Charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of nursery facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Fee income is included on an accruals basis with fees received in advance included in deferred income (see note 8).

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. As all costs are deemed to directly relate to charitable activities, support costs have not been disclosed separately.

### (f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Voluntary income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Donations | - | 186 |
| Gift Aid | - | - |
| | - | 186 |

## 3 Income from charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Regular Booked Fees | 479,885 | 438,299 |
| Special Needs Grant | 5,189 | 8,293 |
| Registration Fees | 1,440 | 1,050 |
| | 486,514 | 447,642 |

## 4 Income from other trading activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other Income | 1,190 | 10,477 |
| | 1,190 | 10,477 |

## 5 Interest Income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank interest | 5,187 | 416 |
| | 5,187 | 416 |

## 6 Analysis of expenditure on charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Direct costs | 23,452 | 17,464 |
| Wages and salaries | 429,082 | 375,072 |
| Insurance | 1,583 | 1,423 |
| Printing, postage and stationery | 336 | 252 |
| Subscriptions | 98 | 211 |
| Computer costs | 1,020 | 399 |
| Telephone | 1,000 | 805 |
| Repairs and maintenance | 5,034 | 12,306 |
| Utilities | 4,889 | 5,453 |
| Rent - charge for current year | 27,012 | 27,012 |
| Rates | 2,765 | 3,046 |
| Accountancy | 3,055 | 4,785 |
| Ofsted fees | 220 | 220 |
| Other legal fees | 1,426 | 1,426 |
| General expenses | 708 | 834 |
| Bank charges | 130 | 116 |
| | 501,810 | 450,824 |

Please note, support costs are all deemed to directly relate to charitable activities and as such have been included above

All costs in both of the above years are unrestricted

## 7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

| | 2024 £ | 2023 £ |
|---|---|---|
| Salaries and wages | 391,427 | 343,841 |
| Social security costs | 19,244 | 18,331 |
| Pension costs | 10,439 | 9,454 |
| Casual wages | 2,270 | 740 |
| Other staff costs | 5,703 | 2,706 |
| | 429,083 | 375,072 |

No employees had employee benefits in excess of £60,000 (2023: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Charity (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

**Staff numbers**
The average monthly head count was 19 staff (2023: 21 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

| | 2024 | 2023 |
|---|---|---|
| Nursery floor workers | 22 | 20 |
| Support staff (Cook, Cleaner) | 1 | 1 |
| | 23 | 21 |

The key management personnel of the charity, the Trust, comprise the trustees (who are not paid), the Manager and the Assistant Manager. The total employee benefits of the key management personnel of the Charity were ... (2023: £70,526).

## 8 Debtors

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | 188 | 52 |
| Prepayments and accrued income | 2,697 | 3,450 |
| | 2,885 | 3,502 |

## 9 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade creditors | 887 | 637 |
| Other tax and social security | 5,758 | 5,983 |
| Accruals and deferred income | 16,642 | 18,611 |
| | 23,287 | 25,231 |

Accruals and deferred income includes £28,047 (2023: £18,611) of income received in advance.

## 10 Fund reconciliation

### Unrestricted funds

| 2024 | Balance at 01/04/2023 | Income | Expenditure | Transfers | Balance at 31/03/2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 178,120 | 492,891 | (501,810) | - | 169,201 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 273,120 | 492,891 | (501,810) | - | 264,201 |

| 2023 | Balance at 01/04/2022 | Income | Expenditure | Transfers | Balance at 31/03/2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 170,223 | 458,721 | (450,824) | - | 178,120 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 265,223 | 458,721 | (450,824) | - | 273,120 |

## 11 Net assets by fund

| 2024 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 2,885 | | 2,885 |
| Cash at bank and in hand | 189,603 | 95,000 | 284,603 |
| Creditors: amounts falling due within one year | (23,287) | | (23,287) |
| | 169,201 | 95,000 | 264,201 |

| 2023 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 3,502 | | 3,502 |
| Cash at bank and in hand | 199,849 | 95,000 | 294,849 |
| Creditors: amounts falling due within one year | (25,231) | | (25,231) |
| | 178,120 | 95,000 | 273,120 |

ST. THOMAS DAY NURSERY

England & Wales - Charity number 1101149

# Accounts

# St Thomas' Day Nursery

## Financial Statements

## Year Ended 31st March 2023

Charity registration number: 1101149
Company registration number: 02134060

**St. Thomas Day Nursery**

**Contents**

**St. Thomas Day Nursery**
**Charity Reference and Administrative Details**

| | |
|---|---|
| **Charity Registration Number** | 1101149 |
| **Company Registration Number** | 2134060 |
| **Trustees** | S. Buckley (resigned 1 September 2023)<br>J. Dopke (appointed 28 April 2022)<br>Y. El Masri (appointed 28 April 2022, resigned 18 April 2023)<br>T. Gibson (appointed 28 April 2022)<br>L. Glitz (appointed 28 April 2022)<br>S. Godfrey (resigned 28 April 2022)<br>J. Holwell (resigned 1 September 2023)<br>B. Hu<br>L. Kao (appointed 28 April 2022, resigned 1 September 2023)<br>K. Kessler (appointed 18 April 2023)<br>N. Madzio<br>A. McLean<br>A. Pekou (resigned 31 July 2022)<br>C. Van Urk (appointed 18 April 2023) |
| **Key management personnel** | N. Pargeter (Manager)<br>C. Black (Deputy Manager) |
| **Independent Examiner** | Lee Baker FCA<br>Wenn Townsend<br>30 St Giles<br>Oxford<br>OX1 3LE |
| **Registered Office** | 40 St Thomas Street<br>Oxford<br>Oxfordshire<br>OX1 1JL |

## St Thomas’ Day Nursery
## Report for the trustees for the year ending 31 March 2023

The trustees are pleased to present their annual directors’ report, together with the financial statements of the charity, for the year ending 31 March 2023. These are also prepared to meet the requirements for a directors’ report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### Chair’s report

St Thomas’ Day Nursery continues to provide high quality childcare. This is achieved through the dedication and professionalism of our highly skilled and qualified staff, excellent leadership and a committed and involved parent community. The committee wishes to record its gratitude to all those who have contributed to the nursery’s continued success.

### Our purposes and activities

The objectives as set out in the Memorandum and Articles of Association are to enhance the development and education of children under statutory school age.

St Thomas’ Day Nursery is an independent, family-oriented, not-for-profit nursery situated in the centre of Oxford and established in 1986. Managed by an elected committee of parents, the nursery provides 40 places for children up to school age on a year-around basis.

The nursery receives Government funding for children after the term in which they become three years old.

### Achievements and performance

St Thomas's, like many other businesses and early years settings, has been operating against a turbulent backdrop: the unwinding of COVID-19 control measures leading into mounting economic pressures on staff and families as the cost of living has risen rapidly. The entire early years sector is under significant pressure to attract and retain staff and the trustees pay tribute to the outstanding calibre of our nursery management and staff team that the children and nursery as a whole has continued to thrive.

St Thomas's has continued its commitment to provide high quality childcare at affordable rates to working families by keeping fees relatively low against local averages. We were also pleased to be able to continue to offer some part-funded places to those qualifying for 2-year-old childcare support.

St Thomas' has a strong learning and development culture, both in supporting staff to progress beyond NVQ Level 3 and by offering top quality placements for work experience and initial foundation training. The trustees are constantly impressed by the staff's commitment to the nursery and its children: striving for high standards both in the early-years provision they deliver and also their own personal development.

The nursery has worked hard to offer the children a wide range of experiences this year, making the most of our location in the centre of Oxford by visiting local attractions and travelling to local parks, and enjoying visits from animals, insects and other educational specialists.

We continue to work with St Thomas' Church on the plans for the Galilee Rooms as a replacement for our current building which has reached the end of its useful life and has been sold for redevelopment. The plans will provide us with new purpose-built premises from which we can continue to be a vital community asset.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2023**

## Financial review

The nursery has sustained a good financial performance this year and the trustees are pleased to report that our accounts record a surplus of £7,897 (2022: £27,095) for the year, with total funds of £273,120 (2022: £265,223) at year end.

Occupancy rates have remained good overall, although reduced levels of available staffing through the year have impacted our ability to run the upstairs room for younger children at full capacity. The trustees have been pleased to observe improved staff attraction and retention, and together with a healthy waiting list for places over the next 12 months, are confident in the nursery's ability to continue as a going concern.

Many early-years providers have suffered significant financial distress in recent years, exacerbated by the impact of the pandemic and more recently by the sharp increases in the cost of living. The trustees have been monitoring the evolving factors carefully, and have worked hard to balance modest fee increases with the need to ensure fair and sufficient pay for our staff. The nursery's charitable structure, good reserves and careful management of administrative costs means that it is well positioned for the future.

The trustees consider that an appropriate level of general and designated reserves as at 31 March 2023 would be approximately £250,000, recognising the upcoming one-time costs that will arise from relocation and furnishing of the new nursery building. The trustees, having regard to the liquidity requirements of operating the nursery, have kept available funds in an interest bearing account and seek to achieve reasonable commercial rates. Although wider economic factors have allowed increased returns this year the overall interest income is still negligible.

## Statement of public benefit

St Thomas' Day Nursery provides full day care for children up to the age of five years. The nursery's aim is to enable parents to go back to work by providing full day care at a reasonable cost and to provide care and education for children before they start school. The nursery encourages parents to take advantage of government funding and tax-free childcare to help with the cost of childcare.

The committee engages closely with the parent body and encourages parents to join the committee and become more involved in the learning and development of their children as well as supporting the management team through sharing their knowledge and experience. Parents can become involved in activities with the children, including annual fun days. These opportunities promote public interest in the recognition of the needs of families and young children. This also gives parents the opportunity to become involved, gain new skills and grow in confidence and form friendships with other parents.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2023**

## Structure, Governance and Management

*Governing Document*
St Thomas' Day Nursery is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 May 1987 as amended by special resolution dated 3 October 2013 and registered at Companies House on 22 October 2013. It is registered as a charity with the Charity Commission.

*Appointment of trustees*
Trustees are elected at the AGM held each year. All parents of enrolled children are invited to attend the AGM and can stand for election to the committee. Trustees may also be elected to the Committee during the year by vote of the Committee. All trustees and officers formally resign their posts at the start of the AGM.

*Trustee induction and training*
Parents are invited to learn about the trustee role before standing for election and may attend committee meetings to find out more. We have prepared an induction pack to help to onboard new trustees and to guide them through key things they need to do, such as registering with Ofsted and undertaking DBS clearance.

*Trustees responsibilities in relation to the financial statements*
The charity trustees (who are also the directors of St Thomas Day Nursery for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting practises and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

J Dopke, Trustee

15 November 2023

**Independent Examiner's Report to the Trustees of St Thomas' Day Nursery**

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;

- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Lee Baker FCA*
*Wenn Townsend*
*30 St Giles*
*Oxford*
*OX1 3LE*

15 November 2023

**St Thomas' Day Nursery**
**Statement of Financial Activities**
**for the Year Ended 31 March 2023**

| | Note | 2023 Unrestricted Funds £ | 2023 Designated Funds £ | 2023 Total Funds £ | 2022 Unrestricted Funds £ | 2022 Designated Funds £ | 2022 Total Funds £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Voluntary income - donations | **2** | 186 | - | 186 | 1,409 | - | 1,409 |
| Charitable activities | **3** | 447,642 | - | 447,642 | 444,573 | - | 444,573 |
| Other income | **4** | 10,477 | - | 10,477 | 9,350 | - | 9,350 |
| Investment income | **5** | 416 | - | 416 | 97 | - | 97 |
| **Total income and endowments** | | 458,721 | - | 458,721 | 455,429 | - | 455,429 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **6** | 450,824 | - | 450,824 | 428,334 | - | 428,334 |
| **Total expenditure** | | 450,824 | - | 450,824 | 428,334 | - | 428,334 |
| **Net income / (expenditure)** | | 7,897 | - | 7,897 | 27,095 | - | 27,095 |
| **Transfers** | | - | - | - | - | - | - |
| **Net movement in funds** | **10** | 7,897 | - | 7,897 | 27,095 | - | 27,095 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | **10** | 170,223 | 95,000 | 265,223 | 143,128 | 95,000 | 238,128 |
| **Total funds carried forward** | | 178,120 | 95,000 | 273,120 | 170,223 | 95,000 | 265,223 |

The notes on pages 11 to 14 form part of these financial statements.

**St Thomas' Day Nursery**
**Balance Sheet**
**at 31st March 2023**

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | **8** | 3,502 | 2,616 |
| Cash at bank and in hand | | 294,849 | 282,229 |
| | | 298,351 | 284,845 |
| **Creditors: amounts falling due within one year** | **9** | (25,231) | (19,622) |
| **Net assets** | | 273,120 | 265,223 |
| **Charity Funds** | | | |
| Unrestricted funds | **10** | 178,120 | 170,223 |
| Designated funds | **10** | 95,000 | 95,000 |
| **Total charity funds** | **10** | 273,120 | 265,223 |

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board on 15 November 2023

Signed on behalf of the board of trustees

J Dopke, Trustee

The notes on pages 11 to 14 form part of these financial statements.

Company registration number: 02134060

## 1 Summary of significant accounting policies

### (a) General information and basis of preparation

St Thomas' Day Nursery is a Registered Limited Charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of nursery facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Fee income is included on an accruals basis with fees received in advance included in deferred income (see note 8).

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. As all costs are deemed to directly relate to charitable activities, support costs have not been disclosed separately.

### (f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Voluntary income

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Donations | 186 | - |
| Gift Aid | - | - |
| Government Grants - CJRS | - | 1,409 |
| | 186 | 1,409 |

## 3 Income from charitable activities

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Regular Booked Fees | 438,299 | 433,966 |
| Special Needs Grant | 8,293 | 9,617 |
| Registration Fees | 1,050 | 990 |
| | 447,642 | 444,573 |

## 4 Income from other trading activities

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other Income | 10,477 | 9,350 |
| | 10,477 | 9,350 |

## 5 Interest Income

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank interest | 416 | 97 |
| | 416 | 97 |

## 6 Analysis of expenditure on charitable activities

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Direct costs | 17,464 | 15,807 |
| Wages and salaries | 375,072 | 357,876 |
| Insurance | 1,423 | 1,308 |
| Printing, postage and stationery | 252 | 434 |
| Subscriptions | 211 | 408 |
| Computer costs | 399 | 3,201 |
| Telephone | 805 | 731 |
| Repairs and maintenance | 12,306 | 8,240 |
| Utilities | 5,453 | 2,864 |
| Rent - charge for current year | 27,012 | 27,012 |
| Rates | 3,046 | 778 |
| Accountancy | 4,785 | 4,996 |
| Ofsted fees | 220 | 220 |
| Other legal fees | 1,426 | 3,960 |
| General expenses | 834 | 380 |
| Bank charges | 116 | 119 |
| | 450,824 | 428,334 |

Please note, support costs are all deemed to directly relate to charitable activities and as such have been included above

All costs in both of the above years are unrestricted

## 7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Salaries and wages | 343,841 | 330,568 |
| Social security costs | 18,331 | 15,390 |
| Pension costs | 9,454 | 9,055 |
| Casual wages | 740 | 1,203 |
| Other staff costs | 2,706 | 1,660 |
| | 375,072 | 357,876 |

No employees had employee benefits in excess of £60,000 (2022: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Charity (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

**Staff numbers**

The average monthly head count was 21 staff (2022: 21 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

| | 2023 | 2022 |
|---|---|---|
| Nursery floor workers | 20 | 20 |
| Support staff (Cook, Cleaner) | 1 | 1 |
| | 21 | 21 |

The key management personnel of the charity, the Trust, comprise the trustees (who are not paid), the Manager and the Assistant Manager. The total employee benefits of the key management personnel of the Charity were £70,526 (2022: £66,932).

## 8 Debtors

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Trade debtors | 52 | 41 |
| Prepayments and accrued income | 3,450 | 2,575 |
| | 3,502 | 2,616 |

## 9 Creditors: amounts falling due within one year

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Trade creditors | 637 | 1,156 |
| Other tax and social security | 5,983 | 2,657 |
| Accruals and deferred income | 18,611 | 15,809 |
| | 25,231 | 19,622 |

Accruals and deferred income includes £17,021 (2022: £14,259) of income received in advance.

## 10 Fund reconciliation

### Unrestricted funds

| 2023 | Balance at 01/04/2022 | Income | Expenditure | Transfers | Balance at 31/03/2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 170,223 | 458,721 | (450,824) | - | 178,120 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 265,223 | 458,721 | (450,824) | - | 273,120 |

| 2022 | Balance at 01/04/2021 | Income | Expenditure | Transfers | Balance at 31/03/2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 143,128 | 455,429 | (428,334) | - | 170,223 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 238,128 | 455,429 | (428,334) | - | 265,223 |

## 11 Net assets by fund

| 2023 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 3,502 | | 3,502 |
| Cash at bank and in hand | 199,849 | 95,000 | 294,849 |
| Creditors: amounts falling due within one year | (25,231) | | (25,231) |
| | 178,120 | 95,000 | 273,120 |

| 2022 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 2,616 | | 2,616 |
| Cash at bank and in hand | 187,229 | 95,000 | 282,229 |
| Creditors: amounts falling due within one year | (19,622) | | (19,622) |
| | 170,223 | 95,000 | 265,223 |

# Accounts

**St Thomas' Day Nursery**

**Financial Statements**

**Year Ended 31st March 2022**

Charity registration number: 1101149
Company registration number: 02134060

**St. Thomas Day Nursery**
**Contents**

**St. Thomas Day Nursery**
**Charity Reference and Administrative Details**

| | |
|---|---|
| **Charity Registration Number** | 1101149 |
| **Company Registration Number** | 2134060 |
| **Trustees** | M. Bertholle (resigned 31 August 2021)<br>L. Bibbings (resigned 29 September 2021)<br>S. Buckley (appointed 28 April 2021)<br>A. Costa (resigned 31 August 2021)<br>J. Dopke (appointed 28 April 2022)<br>Y. El Masri (appointed 28 April 2022)<br>T. Gibson (appointed 28 April 2022)<br>L. Glitz (appointed 28 April 2022)<br>S. Godfrey (appointed 28 April 2021, resigned 28 April 2022)<br>J. Holwell<br>D. Howells (resigned 31 August 2021)<br>B. Hu<br>A. Hudson (appointed 28 April 2021, resigned 9 September 2021)<br>L. Kao (appointed 28 April 2022)<br>N. Madzio (appointed 28 April 2021)<br>A. McLean<br>A. Pekou (resigned 31 July 2022) |
| **Key management personnel** | N. Pargeter (Manager)<br>C. Black (Deputy Manager) |
| **Independent Examiner** | Lee Baker FCA<br>Wenn Townsend<br>30 St Giles<br>Oxford<br>OX1 3LE |
| **Registered Office** | 40 St Thomas Street<br>Oxford<br>Oxfordshire<br>OX1 1JL |

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2022**

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity, for the year ending 31 March 2022. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## Chair's report

St Thomas' Day Nursery continues to provide high quality childcare. This is achieved through the dedication and professionalism of our highly skilled and qualified staff, excellent leadership and a committed and involved parent community. The committee wishes to record its gratitude to all those who have contributed to the nursery's continued success.

## Our purposes and activities

The objectives as set out in the Memorandum and Articles of Association are to enhance the development and education of children under statutory school age.

St Thomas' Day Nursery is a independent, family-oriented, not-for-profit nursery situated in the centre of Oxford and established in 1986. Managed by an elected committee of parents, the nursery provides 40 places for children up to school age on a year-around basis.

The nursery receives Government funding for children after the term in which they become three years old.

## Achievements and performance

St Thomas's has continued to thrive and flourish against a backdrop of uncertainty as the control measures of the previous year were carefully unwound, and as we worked to recover a sense of normality for our children, staff and families.

Occupancy rates have been good this year, and we have been able to invest in our setting and staff without compromising on our commitment to provide high quality childcare at affordable rates. We were pleased to continue to offer some part-funded places to those qualifying for 2-year-old childcare support.

The nursery staff team have continued to set high standards, both for the early-years provision they deliver and also for their own personal development. St Thomas' has a strong learning and development culture and has been pleased to welcome two apprentices to the team who have brought a wonderful energy as they work towards their NVQ childcare qualifications.

The nursery has worked hard to offer the children a wide range of experiences this year, and we have been glad to resume more mixing between rooms and the use of a wider range of toys and materials. The nursery was able to invest in new equipment for the garden play area and the children have enjoyed the range of outdoor activities offered each day.

We continue to work with St Thomas' Church on the plans for the Galilee Rooms as a replacement for our current building which has reached the end of its useful life and has been sold for redevelopment. The plans will provide us with new purpose-built premises from which we can continue to be a vital community asset.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2022**

## Financial review

The nursery has sustained a good financial performance this year and the trustees are pleased to report that our accounts record a surplus of £27,095 (2021: £15,399) for the year, with total funds of £265,223 (2021: £238,128) at year end.

Many early-years providers have suffered significant financial distress in recent years, exacerbated by the lasting impact of the pandemic and the rising costs of living, and as such the trustees are pleased to report that the nursery is in good financial health and holds sufficient current funds to support its activities.

Occupancy rates have been good and the nursery management team have been able to strictly control administrative overheads. Staffing costs were below expectation (reflecting some vacancies through the year) which has contributed to a moderate surplus overall, which has helped to further build up reserves.

St Thomas' continues to maintain its core staffing levels and has a healthy waiting list for spaces over the next 12 months. As such, the trustees are confident in the nursery's ability to continue as a going concern.

The trustees consider that an appropriate level of general reserves as at 31 March 2022 would be approximately £175,000. This is supplemented with designated reserves relating to the maintenance of the current building and also to provide for relocation costs once the new building is available for use.

The trustees, having regard to the liquidity requirements of operating the nursery, have kept available funds in an interest bearing account and seek to achieve as high a rate on deposit as possible. In line with wider economic benchmarks, the invested funds held on deposit receive negligible interest income.

## Statement of public benefit

St Thomas' Day Nursery provides full day care for children up to the age of five years. The nursery's aim is to enable parents to go back to work by providing full day care at a reasonable cost and to provide care and education for children before they start school. Children eligible for Government funding can access their entitlement at no extra cost. Parents can choose to book their children in for extra sessions at a fixed rate.

All parents are encouraged to join our committee. The committee offers the opportunity for parents to become more involved in the learning and development of their children as well as supporting the management team through sharing their knowledge and experience. Parents can become involved in activities with the children, including annual fun days. These opportunities promote public interest in the recognition of the needs of families and young children. This also gives parents the opportunity to become involved, gain new skills and grow in confidence and form friendships with other parents.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2022**

## Structure, Governance and Management

*Governing Document*
St Thomas' Day Nursery is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 May 1987 as amended by special resolution dated 3 October 2013 and registered at Companies House on 22 October 2013. It is registered as a charity with the Charity Commission.

*Appointment of trustees*
Trustees are elected at the AGM held each year. All parents of enrolled children are invited to attend the AGM and can stand for and vote in the election to the committee. Trustees may also be elected to the Committee during the year by vote of the Committee. All trustees and officers formally resign their posts at the start of the AGM.

*Trustee induction and training*
Parents are invited to learn about the trustee role before standing for election and may attend committee meetings to find out more. We have prepared an induction pack to help to onboard new trustees and to guide them through key things they need to do, such as registering with Ofsted and undertaking DBS clearance.

*Trustees responsibilities in relation to the financial statements*
The charity trustees (who are also the directors of St Thomas Day Nursery for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting practises and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

J. Holwell, Trustee
21 December 2022

**Independent Examiner's Report to the Trustees of St Thomas' Day Nursery**

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Lee Baker FCA*
*Wenn Townsend*
*30 St Giles*
*Oxford*
*OX1 3LE*

21 December 2022

**St Thomas' Day Nursery**
**Statement of Financial Activities**
**for the Year Ended 31 March 2022**

| | Note | 2022 Unrestricted Funds £ | 2022 Designated Funds £ | 2022 Total Funds £ | 2021 Unrestricted Funds £ | 2021 Designated Funds £ | 2021 Total Funds £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Voluntary income - donations | **2** | 1,409 | - | 1,409 | 61,656 | - | 61,656 |
| Charitable activities | **3** | 444,573 | - | 444,573 | 329,173 | - | 329,173 |
| Other income | **4** | 9,350 | - | 9,350 | 2,637 | - | 2,637 |
| Investment income | **5** | 97 | - | 97 | 1,188 | - | 1,188 |
| **Total income and endowments** | | 455,429 | - | 455,429 | 394,654 | - | 394,654 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **6** | 428,334 | - | 428,334 | 379,255 | - | 379,255 |
| **Total expenditure** | | 428,334 | - | 428,334 | 379,255 | - | 379,255 |
| **Net income / (expenditure)** | | 27,095 | - | 27,095 | 15,399 | - | 15,399 |
| **Transfers** | | - | - | - | (15,000) | 15,000 | - |
| **Net movement in funds** | **10** | 27,095 | - | 27,095 | 399 | 15,000 | 15,399 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | **10** | 143,128 | 95,000 | 238,128 | 142,729 | 80,000 | 222,729 |
| **Total funds carried forward** | | 170,223 | 95,000 | 265,223 | 143,128 | 95,000 | 238,128 |

The notes on pages 11 to 14 form part of these financial statements.

**St Thomas' Day Nursery**
**Balance Sheet**
**at 31st March 2022**

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | **8** | 2,616 | 10,171 |
| Cash at bank and in hand | | 282,229 | 239,143 |
| | | 284,845 | 249,314 |
| **Creditors: amounts falling due within one year** | **9** | (19,622) | (11,186) |
| **Net assets** | | 265,223 | 238,128 |
| **Charity Funds** | | | |
| Unrestricted funds | **10** | 170,223 | 143,128 |
| Designated funds | **10** | 95,000 | 95,000 |
| **Total charity funds** | **10** | 265,223 | 238,128 |

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board on 21st December 2022

Signed on behalf of the board of trustees

J Holwell, Trustee

The notes on pages 11 to 14 form part of these financial statements.

Company registration number: 02134060

## 1 Summary of significant accounting policies

### (a) General information and basis of preparation

St Thomas' Day Nursery is a Registered Limited Charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of nursery facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Fee income is included on an accruals basis with fees received in advance included in deferred income (see note 8).

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. As all costs are deemed to directly relate to charitable activities, support costs have not been disclosed separately.

### (f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Voluntary income

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Donations | - | 5,510 |
| Gift Aid | - | 1,321 |
| Government Grants - CJRS | 1,409 | 54,825 |
| | 1,409 | 61,656 |

## 3 Income from charitable activities

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Regular Booked Fees | 433,966 | 319,379 |
| Special Needs Grant | 9,617 | 8,894 |
| Registration Fees | 990 | 900 |
| | 444,573 | 329,173 |

## 4 Income from other trading activities

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other Income | 9,350 | 2,637 |
| | 9,350 | 2,637 |

## 5 Interest Income

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank interest | 97 | 1,188 |
| | 97 | 1,188 |

## 6 Analysis of expenditure on charitable activities

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Direct costs | 15,807 | 11,422 |
| Wages and salaries | 357,876 | 320,945 |
| Insurance | 1,308 | 1,174 |
| Printing, postage and stationery | 434 | 118 |
| Subscriptions | 408 | 352 |
| Computer costs | 3,201 | 118 |
| Telephone | 731 | 748 |
| Repairs and maintenance | 8,240 | 10,916 |
| Utilities | 2,864 | 3,522 |
| Rent - charge for current year | 27,012 | 25,324 |
| Rates | 778 | - |
| Accountancy | 4,996 | 1,440 |
| Ofsted fees | 220 | 220 |
| Other legal fees | 3,960 | 2,846 |
| General expenses | 380 | - |
| Bank charges | 119 | 110 |
| | 428,334 | 379,255 |

Please note, support costs are all deemed to directly relate to charitable activities and as such have been included above

All costs in both of the above years are unrestricted

## 7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

| | 2022 £ | 2021 £ |
|---|---|---|
| Salaries and wages | 330,568 | 289,955 |
| Social security costs | 15,390 | 15,390 |
| Pension costs | 9,055 | 8,653 |
| Casual wages | 1,203 | 3,717 |
| Other staff costs | 1,660 | 3,230 |
| | 357,876 | 320,945 |

No employees had employee benefits in excess of £60,000 (2021: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Charity (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

**Staff numbers**

The average monthly head count was 21 staff (2021: 18 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

| | 2022 | 2021 |
|---|---|---|
| Nursery floor workers | 20 | 17 |
| Support staff (Cook, Cleaner) | 1 | 1 |
| | 21 | 18 |

The key management personnel of the charity, the Trust, comprise the trustees (who are not paid), the Manager and the Assistant Manager. The total employee benefits of the key management personnel of the Charity were £66,932 (2021: £62,707).

## 8 Debtors

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | 41 | - |
| Prepayments and accrued income | 2,575 | 10,171 |
| | 2,616 | 10,171 |

## 9 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---|---|---|
| Trade creditors | 1,156 | - |
| Other tax and social security | 2,657 | 4,717 |
| Accruals and deferred income | 15,809 | 6,469 |
| | 19,622 | 11,186 |

Accruals and deferred income includes £14,259 (2021: £4,200) of income received in advance.

## 10 Fund reconciliation

### Unrestricted funds

| 2022 | Balance at 01/04/2021 | Income | Expenditure | Transfers | Balance at 31/03/2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 143,128 | 455,429 | (428,334) | - | 170,223 |
| Designated Building Move Reserve | 55,000 | - | - | - | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | - | 40,000 |
| | 238,128 | 455,429 | (428,334) | - | 265,223 |

| 2021 | Balance at 01/04/2020 | Income | Expenditure | Transfers | Balance at 31/03/2021 |
|---|---|---|---|---|---|
| **Unrestricted** | | | | | |
| General Unrestricted | 142,729 | 394,654 | (379,255) | (15,000) | 143,128 |
| Designated Building Move Reserve | 40,000 | - | - | 15,000 | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | | 40,000 |
| | 222,729 | 394,654 | (379,255) | - | 238,128 |

## 11 Net assets by fund

| 2022 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 2,616 | | 2,616 |
| Cash at bank and in hand | 187,229 | 95,000 | 282,229 |
| Creditors: amounts falling due within one year | (19,622) | | (19,622) |
| | 170,223 | 95,000 | 265,223 |

| 2021 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 10,171 | | 10,171 |
| Cash at bank and in hand | 144,143 | 95,000 | 239,143 |
| Creditors: amounts falling due within one year | (11,186) | | (11,186) |
| | 143,128 | 95,000 | 238,128 |

**ST. THOMAS DAY NURSERY**

England & Wales - Charity number 1101149

# Accounts

# St Thomas' Day Nursery

# Financial Statements

# Year Ended 31st March 2021

Charity registration number: 1101149
Company registration number: 02134060

## St. Thomas Day Nursery
## Contents

**St. Thomas Day Nursery**
**Charity Reference and Administrative Details**

| | |
|---|---|
| **Charity Registration Number** | 1101149 |
| **Company Registration Number** | 2134060 |
| **Trustees** | M. Bertholle (appointed 24/09/20)<br>L. Bibbings<br>A. Costa (appointed 24/09/20)<br>H. Elliston (resigned 17/09/20)<br>J. Holwell (appointed 24/09/20)<br>D. Howells<br>B. Hu<br>P. Jones (resigned 03/09/20)<br>J. Law (resigned 06/04/20)<br>G. Leckie (resigned 14/05/20)<br>A. McLean<br>A. Pekou (appointed 24/09/20)<br>C. Smith (resigned 27/05/20) |
| **Key management personnel** | N. Pargeter (Manager)<br>C. Black (Deputy Manager) |
| **Independent Examiner** | Lee Baker FCA<br>Wenn Townsend<br>30 St Giles<br>Oxford<br>OX1 3LE |
| **Registered Office** | 40 St Thomas Street<br>Oxford<br>Oxfordshire<br>OX1 1JL |

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2021**

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity, for the year ending 31 March 2021. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Chair's report**

St Thomas' Day Nursery continues to provide high quality childcare. This is achieved through the dedication and professionalism of our highly skilled and qualified staff, excellent leadership and a committed and involved parent community. The committee wishes to record its gratitude to all those who have contributed to the nursery's continued success.

**Our purposes and activities**

The objectives as set out in the Memorandum and Articles of Association are to enhance the development and education of children under statutory school age.

St Thomas' Day Nursery is a independent, family-oriented, not-for-profit nursery situated in the centre of Oxford and established in 1986. Managed by an elected committee of parents, the nursery provides 40 places for children up to school age on a year-around basis.

The nursery receives Government funding for children after the term in which they become three years old.

**Achievements and performance**

Like many other businesses and early-years providers, St Thomas's started this financial year during a government-mandated closure in response to the COVID-19 pandemic. A safe and successful reopening required a re-imagining of how to provide effective and caring early-years education whilst balancing the infection control and social distancing measures, and it is down to the outstanding calibre of our nusery management and staff team that the children and nursery as a whole was able to thrive against a the backdrop of an uncertain and challenging context.

Occupancy has been good again this year compared to the industry (excluding the effects of mandatory closure) and we continued our commitment to provide high quality childcare at affordable rates to working families by keeping fees relatively low. We were also pleased to be able to continue to offer some part-funded places to those qualifying for 2-year-old childcare support.

Staff members show their commitment to the nursery and its children by striving for high standards both in the early-years provision they deliver and also their own personal development. Many of our staff have advanced childcare qualifications, with two at degree level and several at NVQ Level 5. St Thomas' has a strong learning and development culture, helping our staff and others in their training by offering top quality placements for work experience, foundation, NVQ Level 3 and beyond.

The nursery has worked hard to offer the children a wide range of experience and opportunity this year, and looks forward to resuming activities that allow children to take full advantage of our location in the centre of Oxford by visiting museums, galleries and travelling to local parks.

We continue to work with St Thomas' Church on the plans for the Galilee Rooms as a replacement for our current building which has reached the end of its useful life and has been sold for redevelopment. The plans will provide us with new purpose-built premises from which we can continue to be a vital community asset. We look forward to resuming progress following a period of disruption throughout the pandemic.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2021**

## Financial review

The nursery has sustained a good financial performance this year - despite the impact of lockdown closures - and the trustees are pleased to report that our accounts record a surplus of 15,399 for the year, with total funds of £238,128 at year end.

In line with the UK government COVID-19 lockdown restrictions, the nursery closed completely on March 20, began a phased-reopening on June 15, and was fully reopen from July 1. By accessing the Coronavirus Job Retention Scheme, the nursery was able to place all staff on furlough and waive attendance fees during the closure. Further, the trustees were able to secure 25% rent relief, business rates relief and voluntary charitable donations from parents during the closure. The combined impact of CJRS grants, rate and rent relief and these donations meant that the nursery as able to successfully cover all fixed costs during closure and ensure that staff did not suffer significant adverse impact arising from loss of income over the year.

Excluding the effects of closure, occupancy rates have been good through the year and the nursery management have been able to strictly control overheads to keep outgoings below budget, meaning that before accounting adjustments the nursery made a small surplus against budget. Changes in the timing of fee collection give rise to reduced deferred income this year which has contributed to the overall surplus.

Many early-years providers have suffered significant financial distress in recent years, exacerbated by the recent effects of COVID-19, and as such the trustees are pleased to report that the nursery is in good financial health and holds sufficient current funds to support it's activities. St Thomas' continues to attract and retain new staff and children, and maintains a healthy waiting list for spaces over the next 12 months. As such, the trustees are confident in the nursery's ability to continue as a going concern.

The trustees consider that an appropriate level of general reserves as at 31 March 2021 would be approximately £150,000. This is supplemented with designated reserves relating to the maintenance of the current building and also to provide for relocation costs once the new building is available for use.

The trustees, having regard to the liquidity requirements of operating the nursery, have kept available funds in an interest bearing account and seek to achieve as high a rate on deposit as possible. In line with wider economic benchmarks, the invested funds held on deposit receive negligible interest income.

## Statement of public benefit

St Thomas' Day Nursery provides full day care for children up to the age of five years. The nursery's aim is to enable parents to go back to work by providing full day care at a reasonable cost and to provide care and education for children before they start school. Children eligible for Government funding can access their entitlement at no extra cost. Parents can choose to book their children in for extra sessions at a fixed rate.

All parents are encouraged to join our committee. The committee offers the opportunity for parents to become more involved in the learning and development of their children as well as supporting the management team through sharing their knowledge and experience. Parents can become involved in activities with the children, including annual fun days. These opportunities promote public interest in the recognition of the needs of families and young children. This also gives parents the opportunity to become involved, gain new skills and grow in confidence and form friendships with other parents.

**St Thomas' Day Nursery**
**Report for the trustees for the year ending 31 March 2021**

## Structure, Governance and Management

*Governing Document*
St Thomas' Day Nursery is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21/05/1987 as amended by special resolution dated 03/10/2013 and registered at Companies House on 22/10/2013. It is registered as a charity with the Charity Commission.

*Appointment of trustees*
Trustees are elected at the AGM held each year. All parents of enrolled children are invited to attend the AGM and can stand for and vote in the election to the committee. Trustees may also be elected to the Committee during the year by vote of the Committee. All trustees and officers formally resign their posts at the start of the AGM.

*Trustee induction and training*
Parents are invited to learn about the trustee role before standing for election and may attend committee meetings to find out more. We have prepared an induction pack to help to onboard new trustees and to guide them through key things they need to do, such as registering with Ofsted and undertaking DBS clearance.

*Trustees responsibilities in relation to the financial statements*
The charity trustees (who are also the directors of St Thomas Day Nursery for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:
· Select suitable accounting practises and then apply them consistently;
· Observe the methods and principles in the Charities SORP;
· Make judgements and estimates that are reasonable and prudent;
· State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
· Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

J. Holwell, Trustee
28 April 2021

**Independent Examiner's Report to the Trustees of St Thomas' Day Nursery**

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;

- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

- State whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Lee Baker FCA*
*Wenn Townsend*
*30 St Giles*
*Oxford*
*OX1 3LE*

28 April 2021

**St Thomas' Day Nursery**
**Statement of Financial Activities**
**for the Year Ended 31 March 2021**

| | Note | 2021 Unrestricted Funds £ | 2021 Designated Funds £ | 2021 Total Funds £ | 2020 Unrestricted Funds £ | 2020 Designated Funds £ | 2020 Total Funds £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Voluntary income - donations | **2** | 61,656 | - | 61,656 | 4,411 | - | 4,411 |
| Charitable activities | **3** | 329,173 | - | 329,173 | 389,918 | - | 389,918 |
| Other income | **4** | 2,637 | - | 2,637 | 2,966 | - | 2,966 |
| Investment income | **5** | 1,188 | - | 1,188 | 1,200 | - | 1,200 |
| **Total income and endowments** | | 394,654 | - | 394,654 | 398,495 | - | 398,495 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **6** | 379,255 | - | 379,255 | 382,607 | - | 382,607 |
| **Total expenditure** | | 379,255 | - | 379,255 | 382,607 | - | 382,607 |
| **Net income / (expenditure)** | | 15,399 | - | 15,399 | 15,888 | - | 15,888 |
| **Transfers** | | (15,000) | 15,000 | - | (70,000) | 70,000 | - |
| **Net movement in funds** | **10** | 399 | 15,000 | 15,399 | (54,112) | 70,000 | 15,888 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | **10** | 142,729 | 80,000 | 222,729 | 196,841 | 10,000 | 206,841 |
| **Total funds carried forward** | | 143,128 | 95,000 | 238,128 | 142,729 | 80,000 | 222,729 |

The notes on pages 11 to 14 form part of these financial statements.

**St Thomas' Day Nursery**
**Balance Sheet**
**at 31st March 2021**

| | Note | 2020 £ | 2020 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | **8** | 10,171 | 6,713 |
| Cash at bank and in hand | | 239,143 | 235,325 |
| | | 249,314 | 242,038 |
| **Creditors: amounts falling due within one year** | **9** | (11,186) | (19,309) |
| **Net assets** | | 238,128 | 222,729 |
| **Charity Funds** | | | |
| Unrestricted funds | **10** | 143,128 | 142,729 |
| Designated funds | **10** | 95,000 | 80,000 |
| **Total charity funds** | **10** | 238,128 | 222,729 |

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board on 28 April 2021

Signed on behalf of the board of trustees

J Holwell, Trustee

Trustees Report

The notes on pages 11 to 14 form part of these financial statements.

Company registration number: 02134060

## 1 Summary of significant accounting policies

### (a) General information and basis of preparation

St Thomas' Day Nursery is a Registered Limited Charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of nursery facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Fee income is included on an accruals basis with fees received in advance included in deferred income (see note 8).

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. As all costs are deemed to directly relate to charitable activities, support costs have not been disclosed separately.

### (f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### (g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### (h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Voluntary income

| | 2021 £ | 2020 £ |
|---|---|---|
| Donations | 5,510 | 612 |
| Gift Aid | 1,321 | - |
| Government Grants - CJRS | 54,825 | 3,799 |
| | 61,656 | 4,411 |

## 3 Income from charitable activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Regular Booked Fees | 319,379 | 388,718 |
| Special Needs Grant | 8,894 | - |
| Registration Fees | 900 | 1,200 |
| | 329,173 | 389,918 |

## 4 Income from other trading activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Other Income | 2,637 | 2,966 |
| | 2,637 | 6,765 |

## 5 Interest Income

| | 2021 £ | 2020 £ |
|---|---|---|
| Bank interest | 1,188 | 1,200 |
| | 1,188 | 1,200 |

## 6 Analysis of expenditure on charitable activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Direct costs | 11,422 | 14,887 |
| Wages and salaries | 320,945 | 327,272 |
| Insurance | 1,174 | 1,088 |
| Printing, postage and stationery | 118 | 51 |
| Subscriptions | 352 | 310 |
| Computer costs | 118 | 94 |
| Telephone | 748 | 1,153 |
| Repairs and maintenance | 10,916 | 2,913 |
| Utilities | 3,522 | 2,938 |
| Rent - charge for current year | 25,324 | 26,619 |
| Rates | - | 2,999 |
| Accountancy | 1,440 | 312 |
| Ofsted fees | 220 | 220 |
| Other legal fees | 2,846 | 1,626 |
| Bank charges | 110 | 125 |
| | 379,255 | 382,607 |

Please note, support costs are all deemed to directly relate to charitable activities and as such have been included above

All costs in both of the above years are unrestricted

## 7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Salaries and wages | 289,955 | 296,719 |
| Social security costs | 15,390 | 15,747 |
| Pension costs | 8,653 | 10,200 |
| Casual wages | 3,717 | 84 |
| Other staff costs | 3,230 | 4,522 |
| | 320,945 | 327,272 |

No employees had employee benefits in excess of £60,000 (2020: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Charity (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

**Staff numbers**

The average monthly head count was 18 staff (2020: 17 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

| | 2021 | 2020 |
|---|---|---|
| Nursery floor workers | 17 | 15 |
| Support staff (Cook, Cleaner) | 1 | 2 |
| | 18 | 17 |

The key management personnel of the charity, the Trust, comprise the trustees (who are not paid), the Manager and the Assistant Manager. The total employee benefits of the key management personnel of the Charity were £62,707 (2020: £62,176).

## 8 Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Prepayments and accrued income | 10,171 | 6,713 |
| | 10,171 | 6,713 |

## 9 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other tax and social security | 4,717 | 2,349 |
| Accruals and deferred income | 6,469 | 16,960 |
| | 11,186 | 19,309 |

Accruals and deferred income includes £4,200 (2020: £16,900) of income received in advance.

## 10 Fund reconciliation

### Unrestricted funds

| 2021 | Balance at 01/04/2020 | Income | Expenditure | Transfers | Balance at 31/03/2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 142,729 | 394,654 | (379,255) | (15,000) | 143,128 |
| Designated Building Move Reserve | 40,000 | - | - | 15,000 | 55,000 |
| Designated Repairs Reserve | 40,000 | - | - | | 40,000 |
| | 222,729 | 394,654 | (379,255) | - | 238,128 |

| 2020 | Balance at 01/04/2019 | Income | Expenditure | Transfers | Balance at 31/03/2020 |
|---|---|---|---|---|---|
| | £ | £ | £ | | £ |
| **Unrestricted** | | | | | |
| General Unrestricted | 196,841 | 398,495 | (382,607) | (70,000) | 142,729 |
| Designated Building Move Reserve | - | - | - | 40,000 | 40,000 |
| Designated Repairs Reserve | 10,000 | - | - | 30,000 | 40,000 |
| | 206,841 | 398,495 | (382,607) | - | 222,729 |

## 11 Net assets by fund

| 2021 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 10,171 | | 10,171 |
| Cash at bank and in hand | 159,143 | 80,000 | 239,143 |
| Creditors: amounts falling due within one year | (11,186) | | (11,186) |
| | 158,128 | 80,000 | 238,128 |

| 2020 | General Unrestricted | Designated Reserves | Total |
|---|---|---|---|
| | £ | £ | £ |
| Debtors | 6,713 | | 6,713 |
| Cash at bank and in hand | 155,325 | 80,000 | 235,325 |
| Creditors: amounts falling due within one year | (19,309) | | (19,309) |
| | 142,729 | 80,000 | 222,729 |