

**St Thomas' Day Nursery**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> March 2023**

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

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

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

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

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

**St. Thomas Day Nursery**  
**Notes to the Financial Statements**  
**Year ended 31st March 2023**

## **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.

**St. Thomas Day Nursery**  
**Notes to the Financial Statements**  
**Year ended 31st March 2023**

**2 Voluntary income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	186	-
Gift Aid	-	-
Government Grants - CJRS	-	1,409
	<u>186</u>	<u>1,409</u>

**3 Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Regular Booked Fees	438,299	433,966
Special Needs Grant	8,293	9,617
Registration Fees	1,050	990
	<u>447,642</u>	<u>444,573</u>

**4 Income from other trading activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other Income	10,477	9,350
	<u>10,477</u>	<u>9,350</u>

**5 Interest Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank interest	416	97
	<u>416</u>	<u>97</u>

**6 Analysis of expenditure on charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<u>450,824</u>	<u>428,334</u>

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

**St. Thomas Day Nursery**  
**Notes to the Financial Statements**  
**Year ended 31st March 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<u>375,072</u>	<u>357,876</u>

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:

	<b>2023</b>	<b>2022</b>
Nursery floor workers	20	20
Support staff (Cook, Cleaner)	1	1
	<u>21</u>	<u>21</u>

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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	52	41
Prepayments and accrued income	3,450	2,575
	<u>3,502</u>	<u>2,616</u>

**9 Creditors: amounts falling due within one year**

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

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

**St. Thomas Day Nursery**  
**Notes to the Financial Statements**  
**Year ended 31st March 2023**

**10 Fund reconciliation**

**Unrestricted funds**

	<b>2023</b>	<b>Balance at 01/04/2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/03/2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>Unrestricted</b>						
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
		<u>265,223</u>	<u>458,721</u>	<u>(450,824)</u>	<u>-</u>	<u>273,120</u>
	<b>2022</b>	<b>Balance at 01/04/2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/03/2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>Unrestricted</b>						
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
		<u>238,128</u>	<u>455,429</u>	<u>(428,334)</u>	<u>-</u>	<u>265,223</u>

**11 Net assets by fund**

	<b>2023</b>	<b>General Unrestricted</b>	<b>Designated Reserves</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
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)
		<u>178,120</u>	<u>95,000</u>	<u>273,120</u>
	<b>2022</b>	<b>General Unrestricted</b>	<b>Designated Reserves</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
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)
		<u>170,223</u>	<u>95,000</u>	<u>265,223</u>