

WOODEN TOPS DAY NURSERY LTD

England & Wales · Charity number 1102092

Details

Other names WOODSIDE PRE-SCHOOL PLAYGROUP

Status Registered

Legal form Charitable company

Company number [04732961](#)

Registered 2004-02-13

Register [View on the Charity Commission register](#)

Contact

Address Wooden Tops Day Nursery
Park Lane Centre
Park Lane
Telford
TF7 5QZ

Phone 01952 583711

Email Admin@woodentopsearlyyears.org.uk

Website www.parklanecentre.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:3.1 OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN REGARDLESS OF RACE, CULTURE, RELIGION OR MEANS3.2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS3.3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIM OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: To enhance the development and education of children, primarily under statutory school age.

Classification

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

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE WOODSIDE, TELFORD
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£475,804	£478,090	-	-
2024-03-31	£443,272	£404,610	-	-
2023-03-31	£351,630	£353,972	-	-
2022-03-31	£315,363	£326,673	-	-
2021-03-31	£292,658	£281,261	-	-

Trustees

Name	Role	Appointed
AMANDA TINDALE	Chair	2012-01-19
Ceridwyn Waja		2014-04-16
JULIE LLOYD		2012-01-19
Julie Amanda Welch		2022-03-21

WOODEN TOPS DAY NURSERY LTD

England & Wales - Charity number 1102092

Accounts

Charity registration number 1102092 (England and Wales)

Company registration number 04732961

WOODEN TOPS DAY NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2025

WOODEN TOPS DAY NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Lloyd Ms A Tindale Ms C Waja Mrs J Welch
Charity number (England and Wales)	1102092
Company number	04732961
Registered office	Park Lane Centre Park Lane Woodside Telford Shropshire TF7 5QZ
Independent examiner	Border Accountants Ltd 5 Lower Brook Street Oswestry Shropshire SY11 2HG

WOODEN TOPS DAY NURSERY LTD

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WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 MARCH 2025

The trustees present their annual report and financial statements for the year ended 30 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 2019).

Objectives and activities

The charity's objects are to enhance the development and education of children, primarily under statutory school age. The organisation offers play, education, care facilities, training courses and encourages the study of the needs of children and their families and promotes public interest in and recognition of their needs. It instigates and adheres to the aims and objectives of the Pre-School Learning Alliance.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Wooden Tops Day Nursery is situated within a multi use complex Children's Centre, the nursery operates from a self contained area of the building, using five purpose built rooms which accommodates our 0-2's (room 1), we currently have one separate room that accommodates our 2-3's (room 2) and one room allocated to our Pre-School children and one room for the upcoming 3 year olds, getting them ready for Pre-School.

During the year, the Charity has continued to run a day nursery.

A voluntary Board of Directors, consisting of a variety of professionals and former parents are responsible for the running of Wooden Tops and all of whom contribute effectively within specified areas of their experiences and knowledge.

Financial review

It is the policy of the charity to increase reserves so that in the event of an income drop the charity can continue operating until other funds are secured.

The Charity has shown a small deficit for the year. In part, this deficit is a result of a program of reinvestment in room and educational resources to provide the best possible environment for the children.

With increases to the national minimum wage and employer's NI with no commensurate rise in income, the reserves of the charity may be called upon to support the charity in the short term. The trustees believe that the current level of reserves are sufficient for the charity as it stands but are constantly assessing the required level due to the ever changing regulatory and financial environment it finds itself in.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association incorporated 13th April 2003, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Lloyd
Ms A Tindale
Ms C Waja
Mrs J Welch

Recruitment and appointment of trustees

People who are interested in the charity are recruited by word of mouth or through other trustees. Their interest in the charity is discussed with them and existing trustees and are appointed if deemed suitable.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

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Ms A Tindale
Trustee

Date:

WOODEN TOPS DAY NURSERY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODEN TOPS DAY NURSERY LTD

I report to the trustees on my examination of the financial statements of Wooden Tops Day Nursery Ltd (the charity) for the year ended 30 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

J M Ollier FCA

Border Accountants Ltd

5 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Dated:

WOODEN TOPS DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:									
Charitable activities	3	471,250	-	-	471,250	439,403	-	-	439,403
Investments	4	4,554	-	-	4,554	3,869	-	-	3,869
Total income		475,804	-	-	475,804	443,272	-	-	443,272
Expenditure on:									
Charitable activities	5	478,090	-	-	478,090	404,610	-	-	404,610
Total expenditure		478,090	-	-	478,090	404,610	-	-	404,610
Net income/(expenditure) and movement in funds		(2,286)	-	-	(2,286)	38,662	-	-	38,662
Reconciliation of funds:									
Fund balances at 31 March 2024		308,224	125,000	21,514	454,738	269,562	125,000	21,514	416,076
Fund balances at 30 March 2025		305,938	125,000	21,514	452,452	308,224	125,000	21,514	454,738

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOODEN TOPS DAY NURSERY LTD

BALANCE SHEET

AS AT 30 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		2,837		2,928
Current assets					
Debtors	11	3,479		2,297	
Cash at bank and in hand		476,468		476,311	
		<u>479,947</u>		<u>478,608</u>	
Creditors: amounts falling due within one year	12	<u>(30,332)</u>		<u>(26,798)</u>	
Net current assets			<u>449,615</u>		<u>451,810</u>
Total assets less current liabilities			<u>452,452</u>		<u>454,738</u>
The funds of the charity					
Restricted income funds	13	21,514		21,514	
Unrestricted funds - general	15	305,938		308,224	
Unrestricted funds - Designated	14	125,000		125,000	
		<u>452,452</u>		<u>454,738</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....

Ms A Tindale

Trustee

Company registration number 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

Charity information

Wooden Tops Day Nursery Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Lane Centre, Park Lane, Woodside, Telford, Shropshire, TF7 5QZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building renovations	2% on cost
Fixtures and fittings	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Sale of goods	393,671	345,434
Services provided under contract	77,579	93,969
	<u>471,250</u>	<u>439,403</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,554	3,869
	<u>4,554</u>	<u>3,869</u>

5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	313,696	275,222
Depreciation and impairment	91	577
Rent	74,981	67,070
Child education & development	52,694	23,321
Telephone	975	1,785
Postage & stationery	1,949	1,792
Repairs & renewals	5,267	6,036
Household & cleaning	1,385	1,614
Catering	14,843	16,475
Sundry expenses	3,659	2,318
Other charitable expenditure	8,550	8,400
	<u>478,090</u>	<u>404,610</u>
Analysis by fund		
Unrestricted funds - general	<u>478,090</u>	<u>404,610</u>

Included within other charitable expenditure are costs relating to the Independent Examination of £1,400.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

6	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	91	577
	<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Childcare	18	19
Administration	3	3
	<u> </u>	<u> </u>
Total	21	22
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	302,683	268,374
Social security costs	11,013	6,848
	<u> </u>	<u> </u>
	313,696	275,222
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

10 Tangible fixed assets

	Building renovations £	Fixtures and fittings £	Computers £	Total £
Cost				
At 31 March 2024	4,574	28,909	1,039	34,522
At 30 March 2025	4,574	28,909	1,039	34,522
Depreciation and impairment				
At 31 March 2024	1,646	28,909	1,039	31,594
Depreciation charged in the year	91	-	-	91
At 30 March 2025	1,737	28,909	1,039	31,685
Carrying amount				
At 30 March 2025	2,837	-	-	2,837
At 30 March 2024	2,928	-	-	2,928

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	3,479	2,297

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	2,205	1,012
Accruals and deferred income	28,127	25,786
	30,332	26,798

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 31 March 2024 £	At 30 March 2025 £
21,514	21,514

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

13 Restricted funds (Continued)

Previous year:

	At 31 March 2023	At 30 March 2024
	£	£

Graduate Leader Fund	21,514	21,514
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Graduate Leader Fund
This fund is restricted for use in the further training of graduates.

14 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 31 March 2024	At 30 March 2025
	£	£

Close down fund	125,000	125,000
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	At 31 March 2023	At 30 March 2024
	£	£

Close down fund	125,000	125,000
-----------------	---------	---------

The close down fund represents funds designated for the graceful shut down of the nursery should the need arise. The designated fund represents an estimate of the wage costs, redundancy payments, lease and contractual obligations and associated costs of shut down.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 March 2024	Incoming resources	Resources expended	At 30 March 2025
	£	£	£	£
General funds	308,224	475,804	(478,090)	305,938

	At 31 March 2023	Incoming resources	Resources expended	At 30 March 2024
	£	£	£	£
General funds	269,562	443,272	(404,610)	308,224

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

16 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 March 2025:				
Tangible assets	2,837	-	-	2,837
Current assets/(liabilities)	303,101	125,000	21,514	449,615
	<u>305,938</u>	<u>125,000</u>	<u>21,514</u>	<u>452,452</u>
	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 March 2024:				
Tangible assets	2,928	-	-	2,928
Current assets/(liabilities)	305,296	125,000	21,514	451,810
	<u>308,224</u>	<u>125,000</u>	<u>21,514</u>	<u>454,738</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WOODEN TOPS DAY NURSERY LTD

England & Wales - Charity number 1102092

Accounts

Charity registration number 1102092

Company registration number 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2024

WOODEN TOPS DAY NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Lloyd Ms A Tindale Ms C Waja Mrs J Welch
Charity number	1102092
Company number	04732961
Registered office	Park Lane Centre Park Lane Woodside Telford Shropshire TF7 5QZ
Independent examiner	Border Accountants Ltd 5 Lower Brook Street Oswestry Shropshire SY11 2HG

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WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 MARCH 2024

The trustees present their annual report and financial statements for the year ended 30 March 2024.

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The charity's objects are to enhance the development and education of children, primarily under statutory school age. The organisation offers play, education, care facilities, training courses and encourages the study of the needs of children and their families and promotes public interest in and recognition of their needs. It instigates and adheres to the aims and objectives of the Pre-School Learning Alliance.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Wooden Tops Day Nursery is situated within a multi use complex Children's Centre, the nursery operates from a self contained area of the building, using five purpose built rooms which accommodates our 0-2's (room 1), we currently have one separate room that accommodates our 2-3's (room 2) and one room allocated to our Pre-School children and one room for the upcoming 3 year olds, getting them ready for Pre-School.

During the year, the Charity has continued to run a day nursery.

A voluntary Board of Directors, consisting of a variety of professionals and former parents are responsible for the running of Wooden Tops and all of whom contribute effectively within specified areas of their experiences and knowledge.

Financial review

It is the policy of the charity to increase reserves so that in the event of an income drop the charity can continue operating until other funds are secured.

The Charity has shown a 8.7% surplus on income generated this year. With the above inflation increases in the National Minimum Wage scheduled it is anticipated that the reserves of the Charity will be called upon in the short term to fund the increase.

With both employment and energy costs increasing with no commensurate rise in income, the reserves of the charity may be called upon to support the charity in the short term. The trustees believe that the current level of reserves are sufficient for the charity as it stands but are constantly assessing the required level due to the ever changing regulatory and financial environment it finds itself in.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association incorporated 13th April 2003, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 MARCH 2024*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Lloyd
Ms A Tindale
Ms C Waja
Mrs J Welch

Recruitment and appointment of trustees

People who are interested in the charity are recruited by word of mouth or through other trustees. Their interest in the charity is discussed with them and existing trustees and are appointed if deemed suitable.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....

Ms A Tindale
Trustee

Date:

WOODEN TOPS DAY NURSERY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODEN TOPS DAY NURSERY LTD

I report to the trustees on my examination of the financial statements of Wooden Tops Day Nursery Ltd (the charity) for the year ended 30 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

J M Ollier FCA

Border Accountants Ltd

5 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Dated:

WOODEN TOPS DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:									
Donations and legacies	3	-	-	-	-	-	-	3,811	3,811
Charitable activities	4	439,403	-	-	439,403	343,743	-	-	343,743
Investments	5	3,869	-	-	3,869	4,076	-	-	4,076
Total income		443,272	-	-	443,272	347,819	-	3,811	351,630
Expenditure on:									
Charitable activities	6	404,610	-	-	404,610	353,626	-	346	353,972
Total expenditure		404,610	-	-	404,610	353,626	-	346	353,972
Net income/(expenditure) and movement in funds		38,662	-	-	38,662	(5,807)	-	3,465	(2,342)
Reconciliation of funds:									
Fund balances at 31 March 2023		269,562	125,000	21,514	416,076	275,369	125,000	18,049	418,418
Fund balances at 30 March 2024		308,224	125,000	21,514	454,738	269,562	125,000	21,514	416,076

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOODEN TOPS DAY NURSERY LTD

BALANCE SHEET

AS AT 30 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,928		3,505
Current assets					
Debtors	12	2,297		661	
Cash at bank and in hand		476,311		444,532	
		<u>478,608</u>		<u>445,193</u>	
Creditors: amounts falling due within one year	13	<u>(26,798)</u>		<u>(32,622)</u>	
Net current assets			451,810		412,571
Total assets less current liabilities			<u>454,738</u>		<u>416,076</u>
Net assets excluding pension liability			454,738		416,076
			<u><u>454,738</u></u>		<u><u>416,076</u></u>
The funds of the charity					
Restricted income funds	14	21,514		21,514	
Unrestricted funds - general		308,224		269,562	
Unrestricted funds - Designated	15	<u>125,000</u>		<u>125,000</u>	
			<u>454,738</u>		<u>416,076</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....

Ms A Tindale
Trustee

Company registration number 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies

Charity information

Wooden Tops Day Nursery Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Lane Centre, Park Lane, Woodside, Telford, Shropshire, TF7 5QZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building renovations	2% on cost
Fixtures and fittings	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	-	3,811

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable income		
Revenue grants	345,434	268,452
Other income	93,969	75,291
	<u>439,403</u>	<u>343,743</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,869	4,076
	<u>3,869</u>	<u>4,076</u>

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	275,222	245,428
Depreciation and impairment	577	240
Rent	67,070	60,675
Child education & development	23,321	1,644
Telephone	1,785	1,080
Postage & stationery	1,792	3,259
Advertising	-	446
Repairs & renewals	6,036	4,392
Household & cleaning	1,614	1,115
Catering	16,475	18,056
Sundry expenses	2,318	2,959
Other charitable expenditure	8,400	14,678
	<u>404,610</u>	<u>353,972</u>
Analysis by fund		
Unrestricted funds - general	404,610	353,626
Restricted funds	-	346
	<u>404,610</u>	<u>353,972</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

6 Expenditure on charitable activities (Continued)

Included within other charitable expenditure are costs relating to the Independent Examination of £1,500.

7 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	577	241
---	-----	-----

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Childcare	19	17
Administration	3	3
Total	22	20

Employment costs

	2024	2023
	£	£
Wages and salaries	268,374	239,942
Social security costs	6,848	5,486
	275,222	245,428

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

11 Tangible fixed assets

	Building renovations £	Fixtures and fittings £	Computers £	Total £
Cost				
At 31 March 2023	4,574	28,909	1,039	34,522
At 30 March 2024	4,574	28,909	1,039	34,522
Depreciation and impairment				
At 31 March 2023	1,555	28,423	1,039	31,017
Depreciation charged in the year	91	486	-	577
At 30 March 2024	1,646	28,909	1,039	31,594
Carrying amount				
At 30 March 2024	2,928	-	-	2,928
At 30 March 2023	3,019	486	-	3,505

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	2,297	661

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,012	438
Accruals and deferred income	25,786	32,184
	26,798	32,622

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 31 March 2023 £	Incoming resources £	Resources expended £	At 30 March 2024 £
Graduate Leader Fund	21,514	-	-	21,514

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

14 Restricted funds (Continued)

Previous year:	At 31 March 2022 £	Incoming resources £	Resources expended £	At 30 March 2023 £
Graduate Leader Fund	18,049	3,811	(346)	21,514

Graduate Leader Fund
This fund is restricted for use in the further training of graduates.

15 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 31 March 2023 £	At 30 March 2024 £
Close down fund	125,000	125,000

Previous year:	At 31 March 2022 £	At 30 March 2023 £
Close down fund	125,000	125,000

The close down fund represents funds designated for the graceful shut down of the nursery should the need arise. The designated fund represents an estimate of the wage costs, redundancy payments, lease and contractual obligations and associated costs of shut down.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 March 2023 £	Incoming resources £	Resources expended £	At 30 March 2024 £
General funds	269,562	443,272	(404,610)	308,224

Previous year:	At 31 March 2022 £	Incoming resources £	Resources expended £	At 30 March 2023 £
General funds	275,369	347,819	(353,626)	269,562

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 March 2024:				
Tangible assets	2,928	-	-	2,928
Current assets/(liabilities)	305,296	125,000	21,514	451,810
	<u>308,224</u>	<u>125,000</u>	<u>21,514</u>	<u>454,738</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 March 2023:				
Tangible assets	3,505	-	-	3,505
Current assets/(liabilities)	266,057	125,000	21,514	412,571
	<u>269,562</u>	<u>125,000</u>	<u>21,514</u>	<u>416,076</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WOODEN TOPS DAY NURSERY LTD

England & Wales - Charity number 1102092

Accounts

Charity registration number 1102092

Company registration number 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2023

WOODEN TOPS DAY NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Lloyd Mrs A Tindale Ms C Waja Mrs Julie Welch
Charity number	1102092
Company number	04732961
Registered office	Park Lane Centre Park Lane Woodside Telford Shropshire United Kingdom TF7 5QZ
Independent examiner	Azets Audit Services Column House London Road Shrewsbury Shropshire United Kingdom SY2 6NN

WOODEN TOPS DAY NURSERY LTD

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WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 MARCH 2023

The trustees present their annual report and financial statements for the year ended 30 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated 13 April 2003, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard for Smaller Entities published on 16th July 2014.

Objectives and activities

The charity's objects are to enhance the development and education of children, primarily under statutory school age. The organisation offers play, education, care facilities, training courses and encourages the study of the needs of children and their families and promotes public interest in and recognition of their needs. It instigates and adheres to the aims and objectives of the Pre-School Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Wooden Tops Day Nursery is situated within a multi use complex Children's Centre, the nursery operates from a self contained area of the building, using five purpose built rooms which accommodates our 0-2's (room 1), we currently have one separate room that accommodates our 2-3's (room 2) and one room allocated to our Pre-School children and one room for the upcoming 3 year olds, getting them ready for preschool.

During the year the Charity has continued to run a day nursery.

A voluntary Board of Directors consisting of a variety of professionals and former parents are responsible for the running of Wooden Tops and all of which contribute effectively within specified areas of their experiences and knowledge.

Financial review

It is the policy of the charity to increase reserves, so that in the event of an income drop the charity can continue operating until other funds are secured.

There was a small deficit on the unrestricted funds for the year to March 2023 continuing a small deficit from March 2022. This reverses some of the surpluses made in the prior years.

With both employment and energy costs increasing with no commensurate rise in income the reserves of the Charity may be called upon to support the Charity in the short term. The trustees believe that the current level of reserves are sufficient for the charity as it stands but are constantly assessing the required level due to the ever changing regulatory and financial environment it finds itself in.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association incorporated 13th April 2003, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Lloyd
Mrs A Tindale
Ms C Waja
Mrs Julie Welch

WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 MARCH 2023*

People who are interested in the charity are recruited by word of mouth or through other trustees. Their interest in the charity is discussed with them and existing trustees and are appointed if deemed suitable.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....
Mrs A Tindale
Trustee

Date:

WOODEN TOPS DAY NURSERY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODEN TOPS DAY NURSERY LTD

I report to the trustees on my examination of the financial statements of Wooden Tops Day Nursery Ltd (the charity) for the year ended 30 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets Audit Services

Column House
London Road
Shrewsbury
Shropshire
SY2 6NN
United Kingdom

Dated:

WOODEN TOPS DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	-	3,811	3,811	-	6,322	6,322
Charitable activities	4	343,743	-	343,743	308,970	-	308,970
Investments	5	4,076	-	4,076	71	-	71
Total income		<u>347,819</u>	<u>3,811</u>	<u>351,630</u>	<u>309,041</u>	<u>6,322</u>	<u>315,363</u>
Expenditure on:							
Charitable activities	6	<u>353,626</u>	<u>346</u>	<u>353,972</u>	<u>325,279</u>	<u>1,394</u>	<u>326,673</u>
Net (expenditure)/income for the year/ Net movement in funds							
		(5,807)	3,465	(2,342)	(16,238)	4,928	(11,310)
Fund balances at 1 April 2022		<u>400,369</u>	<u>18,049</u>	<u>418,418</u>	<u>416,607</u>	<u>13,121</u>	<u>429,728</u>
Fund balances at 30 March 2023		<u><u>394,562</u></u>	<u><u>21,514</u></u>	<u><u>416,076</u></u>	<u><u>400,369</u></u>	<u><u>18,049</u></u>	<u><u>418,418</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WOODEN TOPS DAY NURSERY LTD

BALANCE SHEET

AS AT 30 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,505		3,745
Current assets					
Debtors	11	661		-	
Cash at bank and in hand		444,532		449,879	
		<u>445,193</u>		<u>449,879</u>	
Creditors: amounts falling due within one year	12	<u>(32,622)</u>		<u>(35,206)</u>	
Net current assets			412,571		414,673
Total assets less current liabilities			<u>416,076</u>		<u>418,418</u>
Income funds					
Restricted funds	13		21,514		18,049
<u>Unrestricted funds</u>					
Designated funds	14	125,000		125,000	
General unrestricted funds		<u>269,562</u>		<u>275,369</u>	
			394,562		400,369
			<u>416,076</u>		<u>418,418</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mrs A Tindale

Trustee

Company registration number 04732961

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies

Charity information

Wooden Tops Day Nursery Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Lane Centre, Park Lane, Woodside, Telford, Shropshire, TF7 5QZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building renovations	2% on cost
Fixtures, fittings & equipment	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Graduate leader support fund	3,811	6,322

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

4 Charitable activities

	Grant income 2023 £	Grant income 2022 £
Revenue grants	268,452	240,513
Other income	75,291	68,457
	<u>343,743</u>	<u>308,970</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	4,076	71
	<u>4,076</u>	<u>71</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	245,428	220,263
Depreciation and impairment	240	265
Rent	60,675	56,129
Child education & development	1,644	11,765
Telephone	1,080	1,230
Postage & stationery	3,259	3,345
Advertising	446	-
Repairs & renewals	4,392	6,241
Household & cleaning	1,115	1,759
Catering	18,056	13,901
Sundry expenses	2,959	3,943
Other charitable expenditure	14,678	7,832
	<u>353,972</u>	<u>326,673</u>
	<u>353,972</u>	<u>326,673</u>
Analysis by fund		
Unrestricted funds	353,626	325,279
Restricted funds	346	1,394
	<u>353,972</u>	<u>326,673</u>

7 Trustees

None of the trustees received any remuneration during the year.

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Childcare	17	18
Administration	3	3
	<u>20</u>	<u>21</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

8 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	236,801	214,819
Social security costs	5,486	2,763
	<u>245,428</u>	<u>220,263</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

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

10 Tangible fixed assets

	Building renovations £	Fixtures, fittings & equipment £	Computers £	Total £
Cost				
At 1 April 2022	4,574	28,909	1,039	34,522
At 30 March 2023	<u>4,574</u>	<u>28,909</u>	<u>1,039</u>	<u>34,522</u>
Depreciation and impairment				
At 1 April 2022	1,493	28,244	1,039	30,776
Depreciation charged in the year	62	179	-	241
At 30 March 2023	<u>1,555</u>	<u>28,423</u>	<u>1,039</u>	<u>31,017</u>
Carrying amount				
At 30 March 2023	<u>3,019</u>	<u>486</u>	<u>-</u>	<u>3,505</u>
At 31 March 2022	<u>3,081</u>	<u>664</u>	<u>-</u>	<u>3,745</u>

11 Debtors

Amounts falling due within one year:	2023 £	2022 £
Prepayments and accrued income	<u>661</u>	<u>-</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	1,884
Other creditors	438	-
Accruals and deferred income	32,184	33,322
	<u>32,622</u>	<u>35,206</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 1 April 2022 £	Movement in funds		
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Graduate Leader Fund	13,121	6,322	(1,394)	18,049	3,811	(346)	21,514
	<u>13,121</u>	<u>6,322</u>	<u>(1,394)</u>	<u>18,049</u>	<u>3,811</u>	<u>(346)</u>	<u>21,514</u>

Graduate leader fund

This fund is restricted for use in the further training of graduates.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Balance at 1 April 2022 £	Movement in funds	
	Balance at 1 April 2021 £	Incoming resources £		Incoming resources £	Balance at 30 March 2023 £
Close down fund	125,000	-	125,000	-	125,000
	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>125,000</u>

The close down fund represents funds designated for the graceful shut down of the nursery should the need arise. The designated funds represents an estimate of the wage costs, redundancy payments, lease and contractual obligations and associated costs of shut down.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 30 March 2023 are represented by:						
Tangible assets	3,505	-	3,505	3,745	-	3,745
Current assets/(liabilities)	391,057	21,514	412,571	396,624	18,049	414,673
	<u>394,562</u>	<u>21,514</u>	<u>416,076</u>	<u>400,369</u>	<u>18,049</u>	<u>418,418</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WOODEN TOPS DAY NURSERY LTD

England & Wales - Charity number 1102092

Accounts

Charity registration number 1102092

Company registration number 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WOODEN TOPS DAY NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Lloyd Mrs A Tindale Ms C Waja Mrs Julie Welch	(Appointed 21 March 2022)
Charity number	1102092	
Company number	04732961	
Registered office	Park Lane Centre Park Lane Woodside Telford Shropshire United Kingdom TF7 5QZ	
Independent examiner	Azets Audit Services 5 - 7 Beatrice Street Oswestry Shropshire United Kingdom SY11 1QE	

WOODEN TOPS DAY NURSERY LTD

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Statement of financial activities	4
Balance sheet	5
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WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated 13 April 2003, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard for Smaller Entities published on 16th July 2014.

Objectives and activities

The charity's objects are to enhance the development and education of children, primarily under statutory school age. The organisation offers play, education, care facilities, training courses and encourages the study of the needs of children and their families and promotes public interest in and recognition of their needs. It instigates and adheres to the aims and objectives of the Pre-School Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Wooden Tops Day Nursery is situated within a multi use complex Children's Centre, the nursery operates from a self contained area of the building, using five purpose built rooms which accommodates our 0-2's (room 1), we currently have one separate room that accommodates our 2-3's (room 2) and one room allocated to our Pre-School children and one room for the upcoming 3 year olds, getting them ready for preschool.

During the year the Charity has continued to run a day nursery.

A voluntary Board of Directors consisting of a variety of professionals and former parents are responsible for the running of Wooden Tops and all of which contribute effectively within specified areas of their experiences and knowledge.

Financial review

It is the policy of the charity to increase reserves, so that in the event of an income drop the charity can continue operating until other funds are secured.

There has been a small deficit in the year which reverses the surplus in the 2021 year.

With both employment and energy costs increasing with no commensurate rise in income the reserves of the Charity may be called upon to support the Charity in the short term. The trustees believe that the current level of reserves are sufficient for the charity as it stands but are constantly assessing the required level due to the ever changing regulatory and financial environment it finds itself in.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association incorporated 13th April 2003, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Lloyd

Mrs A Tindale

Ms C Waja

Mrs L Johnston

Mrs Julie Welch

(Resigned 24 November 2021)

(Appointed 21 March 2022)

WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

People who are interested in the charity are recruited by word of mouth or through other trustees. Their interest in the charity is discussed with them and existing trustees and are appointed if deemed suitable.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mrs A Tindale
Trustee

28 March 2023

WOODEN TOPS DAY NURSERY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODEN TOPS DAY NURSERY LTD

I report to the trustees on my examination of the financial statements of Wooden Tops Day Nursery Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets Audit Services

5 - 7 Beatrice Street
Oswestry
Shropshire
SY11 1QE
United Kingdom

Dated:

WOODEN TOPS DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	Notes	2022	2022	2022	2021	2021
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	-	6,322	6,322	-	3,232
Charitable activities	4	308,970	-	308,970	269,386	269,386
Investments	5	71	-	71	284	284
Other income	6	-	-	-	19,756	19,756
Total income		309,041	6,322	315,363	289,426	292,658
Expenditure on:						
Charitable activities	7	325,279	1,394	326,673	-	281,261
Net (expenditure)/income for the year/						
Net movement in funds		(16,238)	4,928	(11,310)	8,165	11,397
Fund balances at 1 April 2021		416,607	13,121	429,728	408,442	418,331
Fund balances at 31 March 2022		400,369	18,049	418,418	416,607	429,728

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WOODEN TOPS DAY NURSERY LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		3,745		4,012
Current assets					
Debtors	12	-		5,897	
Cash at bank and in hand		449,879		453,398	
		<u>449,879</u>		<u>459,295</u>	
Creditors: amounts falling due within one year	13	<u>(35,206)</u>		<u>(33,579)</u>	
Net current assets			414,673		425,716
Total assets less current liabilities			<u>418,418</u>		<u>429,728</u>
Income funds					
Restricted funds	14		18,049		13,121
<u>Unrestricted funds</u>					
Designated funds	15	125,000		125,000	
General unrestricted funds		<u>275,369</u>		<u>291,607</u>	
			400,369		416,607
			<u>418,418</u>		<u>429,728</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 March 2023

Mrs A Tindale
Trustee

Company registration number 04732961

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Wooden Tops Day Nursery Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Lane Centre, Park Lane, Woodside, Telford, Shropshire, TF7 5QZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building renovations	2% on cost
Fixtures, fittings & equipment	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2022	2021
	£	£
Graduate leader support fund	6,322	3,232

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Grant income 2022 £	Grant income 2021 £
Revenue grants	240,513	232,676
Government grants	-	5,164
Other income	68,457	31,546
	<u>308,970</u>	<u>269,386</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	71	284
	<u>71</u>	<u>284</u>

6 Other income

	Total 2022 £	Unrestricted funds 2021 £
JRS Grants	-	19,756
	<u>-</u>	<u>19,756</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	220,263	196,827
Depreciation and impairment	265	297
Rent	56,129	56,012
Child education & development	11,765	2,098
Telephone	1,230	1,407
Postage & stationery	3,345	3,437
Advertising	-	1,331
Repairs & renewals	6,241	2,411
Household & cleaning	1,759	2,442
Catering	13,901	7,822
Sundry expenses	3,943	1,836
Staff welfare & training	-	27
Other charitable expenditure	7,832	5,314
	<u>326,673</u>	<u>281,261</u>
	<u>326,673</u>	<u>281,261</u>
Analysis by fund		
Unrestricted funds	325,279	281,261
Restricted funds	1,394	-
	<u>326,673</u>	<u>281,261</u>

8 Trustees

None of the trustees received any remuneration during the year.

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Childcare	18	19
Administration	3	3
Total	<u>21</u>	<u>22</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	214,819	191,121
Social security costs	2,763	3,319
	<u>220,263</u>	<u>196,827</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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

11 Tangible fixed assets

	Building renovations £	Fixtures, fittings & equipment £	Computers £	Total £
Cost				
At 1 April 2021	4,574	28,909	1,039	34,522
At 31 March 2022	<u>4,574</u>	<u>28,909</u>	<u>1,039</u>	<u>34,522</u>
Depreciation and impairment				
At 1 April 2021	1,430	28,042	1,039	30,511
Depreciation charged in the year	63	203	-	266
At 31 March 2022	<u>1,493</u>	<u>28,245</u>	<u>1,039</u>	<u>30,777</u>
Carrying amount				
At 31 March 2022	<u>3,081</u>	<u>664</u>	-	<u>3,745</u>
At 31 March 2021	<u>3,144</u>	<u>868</u>	-	<u>4,012</u>

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	-	4,397
Prepayments and accrued income	-	1,500
	<u>-</u>	<u>5,897</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,884	583
Accruals and deferred income	33,322	32,996
	<u>35,206</u>	<u>33,579</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
Graduate Leader Fund	9,889	3,232	13,121	6,322	(1,394)	18,049
	<u>9,889</u>	<u>3,232</u>	<u>13,121</u>	<u>6,322</u>	<u>(1,394)</u>	<u>18,049</u>

Graduate leader fund

This fund is restricted for use in the further training of graduates.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	
Close down fund	125,000	-	125,000	-	125,000
	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>125,000</u>

The close down fund represents funds designated for the graceful shut down of the nursery should the need arise. The designated funds represents an estimate of the wage costs, redundancy payments, lease and contractual obligations and associated costs of shut down.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	3,745	-	3,745	4,012	-	4,012
Current assets/(liabilities)	396,624	18,049	414,673	412,595	13,121	425,716
	<u>400,369</u>	<u>18,049</u>	<u>418,418</u>	<u>416,607</u>	<u>13,121</u>	<u>429,728</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WOODEN TOPS DAY NURSERY LTD

England & Wales - Charity number 1102092

Accounts

Charity Registration No. 1102092

Company Registration No. 04732961 (England and Wales)

WOODEN TOPS DAY NURSERY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

WOODEN TOPS DAY NURSERY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Lloyd Mrs A Tindale Ms C Waja
Charity number	1102092
Company number	04732961
Registered office	Park Lane Centre Park Lane Woodside Telford Shropshire United Kingdom TF7 5QZ
Independent examiner	Azets Audit Services 5 - 7 Beatrice Street Oswestry Shropshire United Kingdom SY11 1QE

WOODEN TOPS DAY NURSERY LTD

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Balance sheet	5
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WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association incorporated 13 April 2003, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard for Smaller Entities published on 16th July 2014.

Objectives and activities

The charity's objects are to enhance the development and education of children, primarily under statutory school age. The organisation offers play, education, care facilities, training courses and encourages the study of the needs of children and their families and promotes public interest in and recognition of their needs. It instigates and adheres to the aims and objectives of the Pre-School Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Wooden Tops Day Nursery is situated within a multi use complex Children's Centre, the nursery operates from a self contained area of the building, using five purpose built rooms which accommodates our 0-2's (room 1), we currently have one separate room that accommodates our 2-3's (room 2) and one room allocated to our Pre-School children and one room for the upcoming 3 year olds, getting them ready for preschool.

During the year the Charity has continued to run a day nursery whilst dealing with the impact of Covid 19 on staffing and attendance.

A voluntary Board of Directors consisting of a variety of professionals and former parents are responsible for the running of Wooden Tops and all of which contribute effectively within specified areas of their experiences and knowledge.

Financial review

It is the policy of the charity to increase reserves, so that in the event of an income drop the charity can continue operating until other funds are secured.

There has been a small surplus on the unrestricted funds of the Charity which largely cover the deficit suffered in the 2020 year.

With both employment and energy costs increasing with no commensurate rise in income the reserves of the Charity may be called upon to support the Charity in the short term. The trustees believe that the current level of reserves are sufficient for the charity as it stands but are constantly assessing the required level due to the ever changing regulatory and financial environment it finds itself in.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association incorporated 13th April 2003, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Lloyd

Mrs A Tindale

Ms C Waja

Mrs L Johnston

(Resigned 24 November 2021)

WOODEN TOPS DAY NURSERY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

People who are interested in the charity are recruited by word of mouth or through other trustees. Their interest in the charity is discussed with them and existing trustees and are appointed if deemed suitable.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....
Mrs A Tindale
Trustee
Dated:

WOODEN TOPS DAY NURSERY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODEN TOPS DAY NURSERY LTD

I report to the trustees on my examination of the financial statements of Wooden Tops Day Nursery Ltd (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets Audit Services

5 - 7 Beatrice Street
Oswestry
Shropshire
SY11 1QE
United Kingdom

Dated:

WOODEN TOPS DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	-	3,232	3,232	-	-	-
Charitable activities	4	269,386	-	269,386	292,103	-	292,103
Investments	5	284	-	284	668	-	668
Other income	6	19,756	-	19,756	-	-	-
Total income		<u>289,426</u>	<u>3,232</u>	<u>292,658</u>	<u>292,771</u>	<u>-</u>	<u>292,771</u>
<u>Expenditure on:</u>							
Charitable activities	7	<u>281,261</u>	<u>-</u>	<u>281,261</u>	<u>303,074</u>	<u>-</u>	<u>303,074</u>
Net income/(expenditure) for the year/ Net movement in funds		8,165	3,232	11,397	(10,303)	-	(10,303)
Fund balances at 1 April 2020		<u>408,442</u>	<u>9,889</u>	<u>418,331</u>	<u>418,745</u>	<u>9,889</u>	<u>428,634</u>
Fund balances at 31 March 2021		<u><u>416,607</u></u>	<u><u>13,121</u></u>	<u><u>429,728</u></u>	<u><u>408,442</u></u>	<u><u>9,889</u></u>	<u><u>418,331</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WOODEN TOPS DAY NURSERY LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		4,012		4,307
Current assets					
Debtors	12	5,897		-	
Cash at bank and in hand		453,398		444,304	
		<u>459,295</u>		<u>444,304</u>	
Creditors: amounts falling due within one year	13	<u>(33,579)</u>		<u>(30,280)</u>	
Net current assets			425,716		414,024
Total assets less current liabilities			<u>429,728</u>		<u>418,331</u>
Income funds					
Restricted funds	14		13,121		9,889
<u>Unrestricted funds</u>					
Designated funds	15	125,000		125,000	
General unrestricted funds		<u>291,607</u>		<u>283,442</u>	
			416,607		408,442
			<u>429,728</u>		<u>418,331</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Mrs A Tindale
Trustee

Company Registration No. 04732961

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Wooden Tops Day Nursery Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Lane Centre, Park Lane, Woodside, Telford, Shropshire, TF7 5QZ, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Building renovations	2% on cost
Fixtures, fittings & equipment	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Total
	2021	2020
	£	£
Graduate leader support fund	3,232	-

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Grant income 2021 £	Grant income 2020 £
Revenue grants	232,676	226,590
Government grants	5,164	2,322
Other income	31,546	63,191
	<u>269,386</u>	<u>292,103</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	284	668
	<u>284</u>	<u>668</u>

6 Other income

	Unrestricted funds 2021 £	Total 2020 £
JRS Grants	19,756	-
	<u>19,756</u>	<u>-</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	196,827	202,741
Depreciation and impairment	297	335
Rent	56,012	56,901
Child education & development	2,098	4,155
Telephone	1,407	1,160
Postage & stationery	3,437	4,193
Advertising	1,331	6,655
Repairs & renewals	2,411	330
Household & cleaning	2,442	1,545
Catering	7,822	11,328
Sundry expenses	1,836	960
Staff welfare & training	27	3,050
Other charitable expenditure	5,314	9,721
	<u>281,261</u>	<u>303,074</u>
	<u>281,261</u>	<u>303,074</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Childcare	19	21
Administration	3	3
Total	<u>22</u>	<u>24</u>
	<u>22</u>	<u>24</u>

	2021 £	2020 £
Employment costs		
Wages and salaries	191,121	196,809
Social security costs	3,319	3,785
	<u>194,440</u>	<u>200,594</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

(Continued)

196,827	202,741
<u>196,827</u>	<u>202,741</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

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

11 Tangible fixed assets

	Building renovations	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 April 2020	4,574	28,909	1,039	34,522
At 31 March 2021	<u>4,574</u>	<u>28,909</u>	<u>1,039</u>	<u>34,522</u>
Depreciation and impairment				
At 1 April 2020	1,366	27,809	1,039	30,214
Depreciation charged in the year	64	232	-	296
At 31 March 2021	<u>1,430</u>	<u>28,041</u>	<u>1,039</u>	<u>30,510</u>
Carrying amount				
At 31 March 2021	<u>3,144</u>	<u>868</u>	<u>-</u>	<u>4,012</u>
At 31 March 2020	<u>3,208</u>	<u>1,099</u>	<u>-</u>	<u>4,307</u>

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	4,397	-
Prepayments and accrued income	1,500	-
	<u>5,897</u>	<u>-</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	583	283
Accruals and deferred income	32,996	29,997
	<u>33,579</u>	<u>30,280</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Graduate Leader Fund	9,889	-	9,889	3,232	13,121
	<u>9,889</u>	<u>-</u>	<u>9,889</u>	<u>3,232</u>	<u>13,121</u>

Graduate leader fund

This fund is restricted for use in the further training of graduates.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Close down fund	125,000	-	125,000	-	125,000
	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>125,000</u>
	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>125,000</u>

The close down fund represents funds designated for the graceful shut down of the nursery should the need arise. The designated funds represents an estimate of the wage costs, redundancy payments, lease and contractual obligations and associated costs of shut down.

16 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,012	-	4,012	4,307	-	4,307
Current assets/ (liabilities)	412,595	13,121	425,716	404,135	9,889	414,024
	<u>416,607</u>	<u>13,121</u>	<u>429,728</u>	<u>408,442</u>	<u>9,889</u>	<u>418,331</u>

WOODEN TOPS DAY NURSERY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).