

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

		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 £
	Notes								
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	
		479,947		478,608	
Creditors: amounts falling due within one year	12	(30,332)		(26,798)	
Net current assets			449,615		451,810
Total assets less current liabilities			452,452		454,738
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	
		452,452		454,738	

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

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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	<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
	Total	21	22

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

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

Previous year:	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

Previous year:	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).