

MATCHBOX DAY NURSERY LIMITED

England & Wales · Charity number 1103781

Details

Status Registered

Legal form Charitable company

Company number [04869234](#)

Registered 2004-05-17

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

Contact

Address 1-2 Butler House
Burdett Road
London
E14 7AB

Phone 02079876296

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Activities

Objects: TO ADVANCE THE EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE, PRIMARILY BUT NOT EXCLUSIVELY IN POPLAR, LONDON.

Activities: To advance the education of children under statutory school age, primarily but not exclusively in Poplar, London

Classification

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

Geography

- **Area of benefit:** PRIMARILY BUT NOT EXCLUSIVELY IN POPLAR, LONDON.
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,125,844	£1,790,808	£1,050,439	48
2024-03-31	£1,453,982	£1,507,683	£715,403	45
2023-03-31	£997,150	£1,003,145	£752,904	38
2022-03-31	£991,159	£1,064,834	£758,899	38
2021-03-31	£995,307	£993,878	£832,574	38

Trustees

Name	Role	Appointed
RUFUS CLARKE	Chair	
Beverly Ann Webb		2022-06-16
DIANE ASTON		
KIM HOGGER		
Louise Traversi		2019-09-27

MATCHBOX DAY NURSERY LIMITED

England & Wales - Charity number 1103781

Accounts

Charity registration number 1103781

Company registration number 04869234 (England and Wales)

MATCHBOX DAY NURSERY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MATCHBOX DAY NURSERY LIMITED

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MATCHBOX DAY NURSERY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms D Aston Mr R Clarke Ms K Hogger Ms L Traversi Ms B Webb
Secretary	A Webb
Charity number	1103781
Company number	04869234
Registered office	1 Butler House Poplar London GB E14 7AB
Auditor	Azets Audit Services Limited River House 1 Maidstone Road Sidcup Kent United Kingdom DA14 5RH
Bankers	HSBC 115 High Street Sittingbourne Kent United Kingdom ME10 4AL
Key management personnel	Mrs K Arrowsmith Mr G Arrowsmith

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 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 governing document, 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

Matchbox is a Community Nursery which opened in 2003. The nursery offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

We opened our second nursery, Matchbox Aberfeldy at Aberfeldy Village in September 2023 providing an additional 48 places for young children.

Matchbox is a registered charity that uses a self-sustaining social enterprise model. The trustees ensure that any surplus is reinvested back into the business to provide more childcare places for children in an area of high disadvantage.

The nurseries are open Monday to Friday 8.00am to 6.00pm throughout the year, excluding staff training days, bank holidays and the Christmas week where we close completely.

We recognise the benefits of Early Years Education and Care for children. Young brains are built by their experiences in Early Years, which fundamentally shapes their whole lives, influencing their future in areas such as health, well-being and career development. Our Nursery teams work hard to provide high quality care and education to the children in our care and also to support their families. Our aim is to become part of the local community that we operate in. We have a good partnership with our landlord, Poplar Harca, and work closely with the local community centres that are run by our landlord; we are also doing some joint stay and play sessions with the local doctor's surgery at the Aberfeldy Village which are being well used by more children and their parents/ carers.

As a learning organisation, we seek to further improve our competence in delivery of high quality Early Years Care and Education that is accessible and affordable.

We continue to celebrate notable awareness days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day. This year we have also added our own dress up days and theme days on a bigger scale: - super hero days, magic day, science day and many more.

We continue to have a good relationship with local schools. Some transition visits from local teachers have happened again this year; there continues to be a lot of information sharing around the children's transition to school and this mixture seems to work.

We continue to support children with additional needs, and our staff have continued to be supported and trained by outside professionals, when needed. We would again like to thank all the staff involved in this, as well as the outreach teams and all other professionals involved in this.

Public benefit statement

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

The charity does not use volunteers in carrying out its objectives.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

We developed an ambitious growth plan to meet the needs of more children and families. This has taken us five years due to delays that were mainly caused by the Covid-19 pandemic. This year this came to fruition, and we opened our new nursery facility at Aberfeldy Village, providing an additional 48 places for children.

Recruitment of staff continues to be a challenge as we compete with not just other nurseries but other sectors who are also trying to attract staff. Underpinning this was our concern about the physical and mental well-being of our staff as they worked harder and harder to cover vacancies. We made the decision a few years ago when we planned the second nursery to take the route of apprenticeships for recruiting staff. This continues to work for us, over time we have, with the extreme support and help of our staff trained many apprentices to take on childcare practitioner roles at both nurseries. We have also helped others to gain their childcare qualifications who have moved on to work elsewhere in the sector. We are committed to continuing with our apprenticeship programme and will continue to recruit more apprentices to start their training towards qualification.

Our staff team consists of Nursery Manager, 2 Deputy Managers/Early Years Teachers, Office Administrator, Room Leaders and Room Deputy's and Childcare Practitioners. There is also Catering staff, who provide daily cooked meals for all the children at both nurseries.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all our staff and all regularly attend training for CPD.

Matchbox Nurseries continue to be run by the Management Team (made up of the Trustees) who take care of the day to day running of the nursery and has a committee which is made up of interested people who meet 4 times a year. We have a small committee and this year have no Trustees that have a child at either nursery, although most have had children in the past.

Later this year (September 2025) the funding available to working parents extends to all children from 9 months old and all will be eligible for the 30 hours childcare and education funding. We always encourage parents to apply for this funding and will help as much as possible with the process. We also advise parents to register for Tax Free Childcare. All of these schemes make childcare more affordable which is good for all parents. The result of this is that both our nurseries are full and we have had our busiest year ever and have waiting lists for September.

We continue to see many changes to the local area. Most of the management team and trustees have been involved with not only this nursery but other settings/groups over many years around this area. There continues to be a high need for childcare places, mostly due to continued development in the area around our nursery on Burdett but also the new nursery at Aberfeldy Village is part of a very big regeneration area.

Our outside areas continue to be used to the utmost. A lot of our time is spent outside exploring and learning. It continues to be a great success in all weathers. We also make a lot of use of our forest school area for the children.

We are all very thankful for all the incredible hard work from all the staff and are amazed by the variety of activities that goes on to provide such a rich, diverse, and fun environment for all our children.

Much of the staff team have been consistent this year, with some of the apprentices staying with us as qualified practitioners. Our 2 Nursery Deputies/Early Years Teachers continue to oversee the rooms and guide planning and observations of the children. We continue to work closely with the playgroup; staff really support each other and have pulled out all stops to make these nurseries what they are today and valued by the community and especially families using the service. A big thank you to all our staff.

We are all extremely proud of the achievements of everybody at both nurseries and would like to thank them for the dedication and commitment that is required to deliver our service and that they have shown throughout the years.

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

I and the rest of the Committee and staff would like to thank everybody who has been involved in the smooth running of both Burdett and Aberfeldy Nursery.
especially: -

Apprentices
Students
Poplar HARCA
Children's Community Nursing Team.
Child Development Team
LBTH Early Education Service

Financial review

Total income for the year amounted to £2,125,844 (2024: £1,453,982). Expenditure amounted to £1,790,808 (2024: £1,507,683). The above movements amounted to net surplus for the year of £335,036 (2024: deficit £53,701).

This expenditure includes the cost of refurbishment of Burdett nursery, which has just been completed. So although we have spent money on our refurbishment and carried out more than we originally planned we have still managed to generate a surplus for this year.

Over the past 2 years we have equipped the Aberfeldy nursery ready to open last year, refurbishing Burdett Nursery this year, and replacing some of our older equipment and furniture. We were lucky enough to find a company that buys nursery equipment and furniture from nurseries closing down, which they refurbish and sell for half the catalogue price - this has been amazing for our budget but much more environmentally friendly.

Going concern

The trustees are of the opinion that Matchbox Day Nursery is a Going Concern as at 31 March 2025.

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves, the financial position, plans and the expected level of income and expenditure for 12 months from authorising these financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

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.

Risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

When operating a nursery in the UK, several principal risks and uncertainties could impact the business. These can be categorized into financial, operational, regulatory, and external risks.

Financial Risks

Funding & Cash Flow Issues: the nursery relies on government funding (e.g., free childcare hours), which may not always cover operational costs. Delays in funding payments can create cash flow problems.

Rising Costs: Increasing wages (due to minimum wage increases), rent, utilities, and food costs can impact cashflows.

Rising premiums for liability insurance can add to financial pressures.

Low Pupil Numbers: If demand drops due to demographic changes or economic downturns, revenue could decline.

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Operational Risks

Staffing Issues: Recruiting and retaining qualified childcare professionals is challenging, especially with industry-wide staff shortages.

Safeguarding & Child Protection: Ensuring child safety and compliance with safeguarding procedures is critical. Any incidents can lead to reputational damage and legal consequences.

Health & Safety Concerns: Accidents, food safety issues, or infectious disease outbreaks (e.g., norovirus, flu, or COVID-19) can disrupt operations.

Parent Satisfaction & Reputation: Negative reviews or complaints from parents can harm reputation and reduce enrolment.

Regulatory & Legal Risks

Ofsted Inspections & Compliance: Failing an Ofsted inspection could lead to enforcement actions, reputational damage, or even closure.

Changing Government Policies: Adjustments to early years funding, ratios, or regulatory requirements can impact business operations.

Employment Law Compliance: Ensuring fair pay, contract management, and compliance with UK employment laws is essential.

Data Protection (GDPR): Managing sensitive child and parent data securely to avoid legal penalties.

External Risks

Economic Downturn: A recession or financial crisis could lead to fewer parents affording private childcare.

Competition: New nurseries opening in the area could affect enrolment numbers.

Pandemics & Public Health Crises: Disease outbreaks may force closures, impacting income and staffing levels.

Brexit-Related Supply Chain Issues: Costs for food, toys, and equipment may rise due to import delays or increased tariffs.

Mitigation Strategies

To reduce these risks, the nursery maintains strong financial planning and reserves, invests in staff training and retention programmes. The nursery also ensures regular reviews of safeguarding, health & safety, and compliance procedures and stay informed on government policies and adapt accordingly. The nursery also builds a strong local reputation through quality service and parent engagement.

Plans for future periods

This coming year we would like to refurbish our outside area at Burdett Nursery. It is well used by the children and is a large area and in need of some TLC. We will work with our landlords (Poplar Harca) to hopefully achieve this during the coming year. We have received initial estimates from two companies for the grassed area; as at the 31 March 2025 approval has been granted for this work and the budgeted expenditure for this project amounts to £77,000. It is estimated that total costs could be in the region of £100,000. Whilst we are hoping to save on some of the costs we don't estimate that being a big saving, as the area is very large but equally well used.

Structure, governance and management

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association dated 18 August 2023 as amended by Special Resolution on 8 April 2004, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 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:

Ms D Aston
Mr R Clarke
Ms K Hogger
Ms L Traversi
Ms B Webb

Details of method of recruitment and appointment of trustees

Trustees (who are also members) are elected at the annual general meeting. Trustees are normally recruited through advertising or following a recommendation. All applicants are given an "Introduction to the Board of Trustees" document, outlining some of the key requirements of the role, and are asked to complete an application form and a skills audit. The latter document helps ensure that best use is made of the skills, knowledge and experience that trustees are willing to offer. Appointments are made following successful selection interviews undertaken by the Chair, several trustees and CEO, and are subject to satisfactory references.

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.

Details of organisational structure

The board of trustees meets at least four times a year to review performance, set strategy, and make key governance decisions. Certain responsibilities are delegated to management which report back to the board. Day-to-day management is delegated to senior staff, who operate within policies and budgets agreed by the trustees. Urgent decisions between meetings are taken by the Chair in consultation with at least two other trustees and are formally ratified at the next board meeting. The decision-making process is informed by regular reports, risk assessments, and consultation with beneficiaries where appropriate.

Induction and training of Trustees

Newly appointed trustees are provided with a comprehensive induction to the Nursery through the provision of training courses and mentoring by established trustees. They are also encouraged to spend some time with our staff and volunteers remotely and, if possible, will be encouraged to visit our nurseries in London to gain a more detailed understanding of the nature of the work undertaken and challenges faced.

Remuneration policy

All trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior leadership team is reviewed annually by the Chief Executive and Board of Trustees. The remuneration for the Chief Executive is a decision of the Board. The Board consider a range of benchmarks and criteria when setting pay.

Relationship with related parties

Mr R Clarke (trustee) and Ms B Webb (trustee) are trustees of Burdett Estate Playgroup. In addition, Mrs K Arrowsmith (KMP) is the company secretary of Burdett Estate Playgroup. During the year, Burdett Estate Playgroup reimbursed costs to Matchbox Day Nursery amounting to £2,826 (2024: £1,146.) During the year Matchbox Day Nursery reimbursed costs to Burdett Estate Playgroup amounting to £12,381 (2024: £946).

MATCHBOX DAY NURSERY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Matchbox Day Nursery Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr R Clarke
Trustee

4 December 2025

MATCHBOX DAY NURSERY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Opinion

We have audited the financial statements of Matchbox Day Nursery Limited (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

MATCHBOX DAY NURSERY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MATCHBOX DAY NURSERY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Siobhan Holmes FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited

12 December 2025

Chartered Accountants
Statutory Auditor

River House
1 Maidstone Road
Sidcup
Kent
United Kingdom
DA14 5RH

MATCHBOX DAY NURSERY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income and endowments from:</u>			
Donations and legacies	3	5,000	62
Charitable activities	4	2,108,979	1,443,327
Interest	5	5,865	3,993
Other income	6	6,000	6,600
Total income		2,125,844	1,453,982
<u>Expenditure on:</u>			
Charitable activities	7	1,790,808	1,507,683
Net income/(expenditure) for the year/ Net movement in funds		335,036	(53,701)
Fund balances at 1 April 2024		715,403	769,104
Fund balances at 31 March 2025		1,050,439	715,403

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.

MATCHBOX DAY NURSERY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	14	149,175		157,275	
Tangible assets	15	320,162		336,924	
			469,337		494,199
Current assets					
Debtors	16	10,122		25,568	
Cash at bank and in hand		714,532		252,570	
			724,654		278,138
Creditors: amounts falling due within one year	17	(143,552)		(39,580)	
Net current assets			581,102		238,558
Total assets less current liabilities			1,050,439		732,757
Creditors: amounts falling due after more than one year	18		-		(17,354)
Net assets			1,050,439		715,403
Income funds					
Unrestricted funds			1,050,439		715,403
			1,050,439		715,403

The financial statements were approved by the Trustees on 4 December 2025

Mr R Clarke
Trustee

Company registration number 04869234

MATCHBOX DAY NURSERY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	22		617,433		110,661
Investing activities					
Purchase of intangible assets		-		(145,800)	
Purchase of tangible fixed assets		(161,336)		(43,094)	
Investment income received		5,865		3,993	
Net cash used in investing activities			(155,471)		(184,901)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			461,962		(74,240)
Cash and cash equivalents at beginning of year			252,570		326,810
Cash and cash equivalents at end of year			714,532		252,570

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Matchbox Day Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Butler House, Poplar, London, E14 7AB, GB.

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 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. 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.

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.

Donations

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.

Private Funding Income

Fees charged to parents for contracted nursery hours are invoiced monthly in advance. Income is recognised on an accruals basis as hours are delivered. Amounts received in advance are recorded as deferred income, and any overpayments are recorded as trade creditors until refunded or applied to future fees.

Government-Funded Income

Income from universal and extended early years entitlements is recognised over the period the funded hours are delivered, based on verified childcare codes. Amounts received in advance are recorded as deferred income, amounts due but not yet received as accrued income, and any adjustments or clawbacks notified by the local authority are recognised in the period of notification.

Investment Income

Investment income is recognised when receivable.

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Lease asset	Straight-line basis over term of lease
-------------	--

1.7 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.

Assets costing less than £1,000 are written off in the year of acquisition.

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:

Leasehold improvements	Over term of lease
Plant and equipment	12.8% 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.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible 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).

1.9 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.

MATCHBOX DAY NURSERY LIMITED

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

Tax is recognised in the statement of financial activities, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the property plant and equipment, and note 1.7 for the useful economic lives for each class of assets.

Bad debt provision

The charity maintains a policy of reviewing outstanding receivables on a regular basis. Where there is evidence that amounts due may not be fully recoverable, an appropriate provision for bad debts is made. This policy ensures that income is recognised on a prudent basis and that the financial statements present a true and fair view.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	5,000	62

4 Charitable activities

	Day Nursery	Day Nursery
	2025	2024
	£	£
Government Funding Income	1,106,963	427,310
Private Funding Income	998,012	1,016,017
Other income	4,004	-
	2,108,979	1,443,327

All income relating to charitable activities was unrestricted.

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Interest

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	5,865	3,993

6 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	6,000	6,600

7 Charitable activities

	Day nursery	Day nursery
	2025	2024
	£	£
Staff costs	1,198,102	1,058,509
Depreciation and impairment	186,198	137,240
Materials & Consumables	27,965	27,325
Insurance	6,630	6,275
Miscellaneous	7,316	11,453
Accommodation	10,841	-
Other staff costs	2,416	-
Equipment	33,964	-
Food and consumables	102,866	88,870
Bad Debts	3,897	8,924
Training	2,956	17,569
Repairs	83,256	48,921
Telephone	6,230	7,288
Rent & Rates	50,527	53,243
Utilities	27,342	16,142
Subscriptions	8,495	7,954
	1,759,001	1,489,713
Share of governance costs (see note 9)	31,807	17,970
	1,790,808	1,507,683

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Description of charitable activities

Day nursery

All expenditure is incurred to enable the charity to continue operating as a Day Nursery in accordance with its Governing Document. All expenditure is from unrestricted funds.

9 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Audit fees	-	14,500	14,500	12,000
Non-audit fees	-	6,000	6,000	4,200
Legal and professional	-	11,307	11,307	1,770
	-	31,807	31,807	17,970
Analysed between				
Charitable activities	-	31,807	31,807	17,970

Governance costs includes payments to the current year auditors of £14,500 (2024- £Nil) for audit fees.

10 Net movement in funds	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	14,500	12,000
Depreciation of owned tangible fixed assets	178,098	132,515
Amortisation of intangible assets	8,100	4,725

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
48	45

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	1,110,064	989,407
Social security costs	74,628	57,283
Other pension costs	13,410	11,819
	<u>1,198,102</u>	<u>1,058,509</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 - £70,000	<u>1</u>	<u>-</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible fixed assets

	Lease asset £
Cost	
At 1 April 2024 and 31 March 2025	<u>162,000</u>
Amortisation and impairment	
At 1 April 2024	4,725
Amortisation charged for the year	<u>8,100</u>
At 31 March 2025	<u>12,825</u>
Carrying amount	
At 31 March 2025	<u>149,175</u>
At 31 March 2024	<u>157,275</u>

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 April 2024	878,010	283,596	1,161,606
Additions	139,453	21,883	161,336
At 31 March 2025	1,017,463	305,479	1,322,942
Depreciation and impairment			
At 1 April 2024	633,479	191,203	824,682
Depreciation charged in the year	140,353	37,745	178,098
At 31 March 2025	773,832	228,948	1,002,780
Carrying amount			
At 31 March 2025	243,631	76,531	320,162
At 31 March 2024	244,531	92,393	336,924

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	10,122	25,568

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,788	8,064
Trade creditors	-	15,316
Accruals and deferred income	140,764	16,200
	143,552	39,580

18 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	-	17,354

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Financial commitments, guarantees and contingent liabilities

At 31 March 2025 the Charity had capital commitments as follows:

Approval has been granted for work to be carried out in the play area. The budgeted expenditure for this project amounts to £77,000.

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	20,004	37,358
Between two and five years	165,479	179,012
In over five years	469,583	458,645
	<u>655,066</u>	<u>675,015</u>

Matchbox Day Nursery Ltd has entered into a 20-year lease agreement with Poplar Housing and Regeneration Community Association Limited, commencing on 1 September 2023. The lease pertains to 12 Aberfeldy Square, E14 OXA. The agreement includes a premium of £162,000, which has been recorded as an intangible fixed asset and amortised over the 20-year lease term. The annual rent of £35,000 will commence on 1 September 2026, following a 3-year rent-free period. Lease payments will be expensed on a straight-line basis over the lease term.

Matchbox Day Nursery Ltd has entered into a 25-year lease agreement with Poplar Housing and Regeneration Community Association Limited, which commenced on 1 April 2003. The lease pertains to the ground floor of 1 and 2 Butler House, Burdett Estate, Poplar, E14 7AB. Under the terms of the lease, the company is required to pay annual rent of £12,000, subject to an annual rent review, with increases calculated at 4% above the base rate on each anniversary of the lease commencement. Following the most recent review in 2023, the annual rent was set at £20,004 which remains the current amount payable. Lease payments are recognised as an expense in rent on an annual basis.

21 Related party transactions

Remuneration of key management personnel

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled:

	2025 £	2024 £
Aggregate compensation	<u>127,519</u>	<u>64,710</u>

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Related party transactions

(Continued)

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Mr R Clarke (trustee) and Ms B Webb (trustee) are trustees of Burdett Estate Playgroup. In addition, Mrs K Arrowsmith (KMP) is the company secretary of Burdett Estate Playgroup. During the year, Burdett Estate Playgroup reimbursed costs to Matchbox Day Nursery amounting to £2,826 (2024: £1,146.) During the year Matchbox Day Nursery reimbursed costs to Burdett Estate Playgroup amounting to £12,381 (2024: £946).

22 Cash generated from operations

2025
£

2024
£

Surplus/(deficit) for the year

335,036

(53,701)

Adjustments for:

Interest income

(5,865)

(3,993)

Depreciation and impairment of tangible fixed assets

186,198

137,240

Movements in working capital:

Decrease/(increase) in debtors

15,446

(16,319)

Increase in creditors

86,618

47,434

Cash generated from operations

617,433

110,661

23 Analysis of changes in net funds

The Charity had no debt during the year.

MATCHBOX DAY NURSERY LIMITED

England & Wales - Charity number 1103781

Accounts

REGISTERED COMPANY NUMBER: 04869234 (England and Wales)
REGISTERED CHARITY NUMBER: 1103781

**STRATEGIC REPORT, REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
MATCHBOX DAY NURSERY LIMITED**

Johnsons Chartered Accountants
Statutory Auditor
1-2 Craven Road
Ealing
London
W5 2UA

MATCHBOX DAY NURSERY LIMITED

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MATCHBOX DAY NURSERY LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their strategic report for the year ended 31 March 2024.

REVIEW OF BUSINESS

Please refer to the trustees report for the financial review for the current year.

PRINCIPAL RISKS AND UNCERTAINTIES

When operating a nursery in the UK, several principal risks and uncertainties could impact the business. These can be categorized into financial, operational, regulatory, and external risks.

Financial Risks

Funding & Cash Flow Issues: the nursery relies on government funding (e.g., free childcare hours), which may not always cover operational costs. Delays in funding payments can create cash flow problems.

Rising Costs: Increasing wages (due to minimum wage increases), rent, utilities, and food costs can impact cashflows. Rising premiums for liability insurance can add to financial pressures.

Low Occupancy Rates: If demand drops due to demographic changes or economic downturns, revenue could decline.

Operational Risks

Staffing Issues: Recruiting and retaining qualified childcare professionals is challenging, especially with industry-wide staff shortages.

Safeguarding & Child Protection: Ensuring child safety and compliance with safeguarding procedures is critical. Any incidents can lead to reputational damage and legal consequences.

Health & Safety Concerns: Accidents, food safety issues, or infectious disease outbreaks (e.g., norovirus, flu, or COVID-19) can disrupt operations.

Parent Satisfaction & Reputation: Negative reviews or complaints from parents can harm reputation and reduce enrolment.

Regulatory & Legal Risks

Ofsted Inspections & Compliance: Failing an Ofsted inspection could lead to enforcement actions, reputational damage, or even closure.

Changing Government Policies: Adjustments to early years funding, ratios, or regulatory requirements can impact business operations.

Employment Law Compliance: Ensuring fair pay, contract management, and compliance with UK employment laws is essential.

Data Protection (GDPR): Managing sensitive child and parent data securely to avoid legal penalties.

External Risks

Economic Downturn: A recession or financial crisis could lead to fewer parents affording private childcare.

Competition: New nurseries opening in the area could affect enrolment numbers.

Pandemics & Public Health Crises: Disease outbreaks may force closures, impacting income and staffing levels.

Brexit-Related Supply Chain Issues: Costs for food, toys, and equipment may rise due to import delays or increased tariffs.

Environmental Risks

Extreme Weather Events: Flooding, snow, or storms could disrupt operations or cause property damage.

Sustainability Regulations: Increasing environmental policies may require investment in eco-friendly solutions.

Mitigation Strategies

To reduce these risks, the nursery maintains strong financial planning and reserves, invests in staff training and retention programmes. The nursery also ensures regularly reviews of safeguarding, health & safety, and compliance procedures and stay informed on government policies and adapt accordingly. The nursery also builds a strong local reputation through quality service and parent engagement.

MATCHBOX DAY NURSERY LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

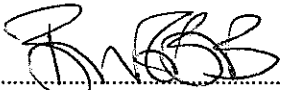
SECTION 172(1) STATEMENT

The matters set out in section 172(1) (a) to (f) of the Companies Act 2006 are that a director must act in the way they consider, in good faith, would be most likely to promote the success of the nursery for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- (a) the likely consequences of any decision in the long term,
- (b) the interests of the nursery's directors,
- (c) the need to foster the nursery's business relationships with suppliers, customers and others,
- (d) the impact of the nursery's operations on the community and the environment,
- (e) the desirability of the nursery maintaining a reputation for high standards of business conduct, and
- (f) the need to act fairly between members of the nursery.

The directors, both individually and collectively, consider that they have acted in good faith to promote the success of the nursery for the benefit of its stakeholders as a whole (having regard to the matters set out in section 172 of the Act) in the decisions taken during the year.

Approved by order of the board of trustees on.....20/02/25.....and signed on its behalf by:


.....
Ms B A Webb - Trustee

MATCHBOX DAY NURSERY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and aims

Matchbox is a Community Nursery which opened in 2003. The nursery offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

Matchbox is a registered charity that uses a self-sustaining social enterprise model. The trustees ensure that any surplus is reinvested back into the business to provide more childcare places for children in an area of high disadvantage.

We developed an ambitious growth plan to meet the needs of more children and families. This has taken us five years due to delays that were mainly caused by the Covid-19 pandemic. This year this came to fruition, and we opened our new nursery facility at Aberfeldy Village, providing an additional 48 places for children.

The nurseries are open Monday to Friday 8.00am to 6.00pm throughout the year, excluding staff training days, bank holidays and the Christmas week where we close completely.

We recognise the benefits of Early Years Education and Care for children. Young brains are built by their experiences in early years, which fundamentally shapes their whole lives, influencing their future in areas such as health, well-being and career development. Our Nursery teams work hard to provide high quality care and education to the children in our care and also to support their families. Our aim is to become part of the local community that we operate in. We have a good partnership with our landlord, Poplar Harca, and work closely with the local community centres that are run by our landlord. We are also planning on some joint Stay and Play sessions with the local doctor's surgery at the Aberfeldy Village when they open in the next few months.

As a learning organisation, we seek to further improve our competence in delivery of high quality Early Years Care and Education that is accessible and affordable.

Recruitment has been challenging as we compete with not just other nurseries but other sectors who are also trying to attract staff. Underpinning this was our concern about the physical and mental well-being of our staff as they worked harder and harder to cover staff shortages. We made the decision five years ago, when we started plans to open a second nursery, to take the route of apprenticeships for recruiting staff. With the extreme support and help of our staff, we trained several apprentices to take on childcare practitioner roles at both nurseries. We have also helped others to gain their childcare qualifications who have moved on to work elsewhere in the sector. We are committed to continuing with our apprenticeship programme and will soon recruit more apprentices to start their training towards qualification.

Our staff team consists of the Nursery Manager, two Deputy Managers/Early Years Teachers, Office Administrator, Room Leaders, Room Deputies and Childcare Practitioners. There are also Catering staff, who provide daily cooked meals for all the children at both nurseries.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all our staff and all regularly attend training for CPD.

Matchbox Nurseries continue to be run by a management team which takes care of the day to day running of the nursery and has a committee which is made up of interested people who meet four times a year. We have a small committee and this year there are no Trustees that have children at either nursery, though most have had children in the past. We try very hard to encourage new members, but most people using the nurseries have busy lives and do not want to commit to adding to their workload.

MATCHBOX DAY NURSERY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

This year the government has availed more funding to working parents which directly impacts the operations of the nursery. The 15-hour free entitlement provided by the government for 2, 3 and 4 year-olds is used by a high proportion of our parents. There is also an additional 15 hours free childcare for eligible working parents of 3 year olds. From April 2024 this was extended initially to working parents of 2 year olds and from September 2024 this has been extended to children from 9 months old. In 2025 this increases to 30 hours for all children from 9 months upwards. We encourage parents to apply for this funding and will help as much as possible with the process. We also advise parents to register for Tax Free Childcare. All of these schemes make childcare more affordable which is good for all parents.

We continue to see many changes to the local area. Most of the management team and trustees have been involved with not only this nursery but other settings/groups over many years around this area. There continues to be a high need for childcare places, mostly due to continued development in the area around our nursery on Burdett. The new nursery at Aberfeldy Village is also part of a very big regeneration area. The result of this is that the Burdett nursery is very full and has very little availability in all rooms and the new Aberfeldy nursery is close to capacity already.

Financial Review

This year has seen all costs increasing compared to last year due to the opening of the new nursery. This has put pressure on our finances, but overall, we have had a good year in the Burdett nursery and made a good start at our new Aberfeldy nursery.

Total income from both nurseries £1,453,982 as the Burdett Nursery was operational the whole year and Aberfeldy opened from September 2023. Our total expenditure was £1,512,690 for both nurseries, this includes the cost of setting up the new nursery, lease and rental expenses, depreciation charges, nursery food, staff costs and legal costs. So although it is a deficit year the actual cashflows were positive even when factoring in the costs of opening the new nursery.

This coming year we have plans in place to refurbish and change the layout of the rooms at Burdett nursery. We will combine the baby rooms with the other children to make a joined up childcare facility. We have seen how well this works during the covid times, and used this design for the Aberfeldy nursery. We hope to complete this over the summer period to be ready for the September 2024 term.

Staff performance

We are all very thankful for the incredible hard work from staff and are amazed by the variety of activities that goes on to provide such a rich, diverse, and fun environment for all our children.

Our outside areas continue to be utilised to full capacity. A lot of our time is spent outside exploring and learning. It continues to be a great success in all seasons. We also make a lot of use of our forest school area for the children.

We continue to celebrate notable awareness raising days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day, etc. This year we have also added our own dress up days and theme days on a bigger scale: - superhero days, magic day, science day and many more.

We continue to have a good relationship with local schools, and some transition visits from local teachers have gone ahead this year. There continues to be a lot of information sharing around the children's transition to school and this mixture seems to be working well.

We continue to support children with additional needs, and our staff have continued to be supported and trained by outside professionals, when needed. We would again like to thank all the staff involved in this, as well as the outreach teams and all other professionals involved in this.

The staff team have been consistent this year, with some staff transferring to the Aberfeldy nursery and taking on lead roles and our qualified apprentices taking on childcare practitioner roles. Our 2 Nursery Deputies/Early Years Teachers continue to oversee the rooms and guide planning and observations of the children. We continue to work closely with the playgroup. Staff really support each other.

We are all extremely proud of the achievements of everybody at both nurseries and would like to thank them for the dedication and commitment they have shown throughout the year to deliver quality service. We would like to thank everybody who has been involved in the smooth running of the nurseries and playgroup especially the Apprentices, Students, Poplar HARCA, Children's Community Nursing Team, Child Development Team and LBTH Early Education Service.

MATCHBOX DAY NURSERY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04869234 (England and Wales)

Registered Charity number

1103781

Registered office

1 & 2 Butler House
Burdett Road
London
E14 7AB

Trustees

Ms D Aston Work-Life Balance Adviser

R Clarke Youth And Community Leader

Ms K Hogger Domestic

Ms L Traversi Recruitment Manager

Ms B A Webb Nursery Deputy Manager

Company Secretary

A D Webb

Auditors

Johnsons Chartered Accountants

Statutory Auditor

1-2 Craven Road

Ealing

London

W5 2UA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Matchbox Day Nursery Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

MATCHBOX DAY NURSERY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

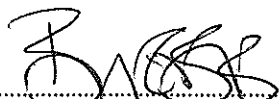
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnsons Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20/02/25 and signed on its behalf by:


.....
Ms B A Webb - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Opinion

We have audited the financial statements of Matchbox Day Nursery Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Report of the trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MATCHBOX DAY NURSERY LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identification and assessment of potential risks

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Discussions with those charged with governance and those who review the company's internal ethics and compliance reporting summaries, including those concerning investigations;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the company's material policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our review of the company's remuneration policies, and key drivers for remuneration and bonus levels;
- Our review of any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the company, and this experience was relevant to the discussion about where fraud risks may arise.

Risks arising from legal and regulatory frameworks

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- (i) Reviewing management override of controls;
- (ii) Testing the appropriateness of journal entries and other accounting adjustments;
- (iii) Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- (iv) Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

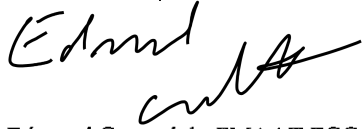
We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MATCHBOX DAY NURSERY LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edmund Cartwright FMAAT FCCA (Senior Statutory Auditor)
for and on behalf of Johnsons Chartered Accountants
Statutory Auditor
1-2 Craven Road
Ealing
London
W5 2UA

Date: 21st Feb 2025

Note:

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MATCHBOX DAY NURSERY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	Unaudited 2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	62	116
Charitable activities	4		
Charitable		1,443,327	995,773
Investment income	3	3,993	1,261
Other income		6,600	-
Total		1,453,982	997,150
EXPENDITURE ON			
Charitable activities	5		
Charitable		1,507,683	986,945
NET INCOME/(EXPENDITURE)		(53,701)	10,205
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		752,904	758,899
Prior year adjustment	10	16,200	-
As restated		769,104	758,899
TOTAL FUNDS CARRIED FORWARD		715,403	769,104

The notes form part of these financial statements

MATCHBOX DAY NURSERY LIMITED

**BALANCE SHEET
31 MARCH 2024**

			2024 Unrestricted fund £	Unaudited 2023 Total funds as restated £
FIXED ASSETS	Notes			
Intangible assets	11		157,275	16,200
Tangible assets	12		336,924	426,345
			<u>494,199</u>	<u>442,545</u>
CURRENT ASSETS				
Debtors	13		25,568	9,249
Cash at bank and in hand			252,570	326,810
			<u>278,138</u>	<u>336,059</u>
CREDITORS				
Amounts falling due within one year	14		(39,580)	(9,500)
			<u>238,558</u>	<u>326,559</u>
NET CURRENT ASSETS				
TOTAL ASSETS LESS CURRENT LIABILITIES			732,757	769,104
CREDITORS				
Amounts falling due after more than one year	15		(17,354)	-
			<u>715,403</u>	<u>769,104</u>
NET ASSETS				
FUNDS	17			
Unrestricted funds			715,403	769,104
TOTAL FUNDS			<u>715,403</u>	<u>769,104</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20.10.25 and were signed on its behalf by:



B A Webb - Trustee

MATCHBOX DAY NURSERY LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

		2024	Unaudited 2023 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	110,661	29,086
Net cash provided by operating activities		<u>110,661</u>	<u>29,086</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(145,800)	(16,200)
Purchase of tangible fixed assets		(43,094)	(21,969)
Interest received		3,993	1,261
Net cash used in investing activities		<u>(184,901)</u>	<u>(36,908)</u>
Change in cash and cash equivalents in the reporting period		<u>(74,240)</u>	<u>(7,822)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>326,810</u>	<u>334,632</u>
Cash and cash equivalents at the end of the reporting period		<u><u>252,570</u></u>	<u><u>326,810</u></u>

The notes form part of these financial statements

MATCHBOX DAY NURSERY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2024	Unaudited 2023 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	(53,701)	10,205
Adjustments for:		
Depreciation charges	137,240	10,141
Interest received	(3,993)	(1,261)
(Increase)/decrease in debtors	(16,319)	6,965
Increase in creditors	47,434	3,036
Net cash provided by operations	<u>110,661</u>	<u>29,086</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	Unaudited At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>326,810</u>	<u>(74,240)</u>	<u>252,570</u>
	<u>326,810</u>	<u>(74,240)</u>	<u>252,570</u>
Total	<u>326,810</u>	<u>(74,240)</u>	<u>252,570</u>

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property	- 5% on reducing balance
Plant and machinery	- 12.8% on cost

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	Unaudited 2023 as restated
	£	£
Donations	62	116

3. INVESTMENT INCOME

	2024	Unaudited 2023 as restated
	£	£
Deposit account interest	3,993	1,261

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	Unaudited 2023 as restated
	£	£
Fees	1,443,327	995,773

The charity has not received any restricted funds in the current year (2023: Nil)

5. CHARITABLE ACTIVITIES COSTS

	2024	Unaudited 2023
	£	£
Charitable	1,507,683	986,945

6. NET INCOME/(EXPENDITURE)

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

	2024	Unaudited 2023 as restated
	£	£
Depreciation - owned assets	132,515	10,141
Lease asset amortisation	4,725	-
Audit fees	12,000	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

MATCHBOX DAY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. STAFF COSTS

	2024	Unaudited 2023 as restated
	£	£
Wages and salaries	989,407	836,114
Social security costs	57,283	21,451
Other pension costs	11,819	4,150
	<u>1,058,509</u>	<u>861,715</u>

The average monthly number of employees during the year was as follows:

	2024	2023 as restated
Total staff	<u>45</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unaudited Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	116
Charitable activities	
Charitable	995,773
Investment income	1,261
Total	<u>997,150</u>
EXPENDITURE ON	
Charitable activities	
Charitable	<u>986,945</u>
NET INCOME	10,205
RECONCILIATION OF FUNDS	
Total funds brought forward	758,899
TOTAL FUNDS CARRIED FORWARD	<u>769,104</u>

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

10. PRIOR YEAR ADJUSTMENT

In the prior year the charity incorrectly expensed in full the premium paid on the lease of 12 Aberfeldy Square amounting to £16,200. Due to this, charitable expenditure reduced by £16,200 and total funds carried forward increase by £16,200. The following table summarises the impact of the restatement of the 2023 reported numbers.

Financial items	£ 2023 Previously presented	£ Net adjustments	£ 2023 As restated
Expenditure	1,003,145	(16,200)	986,945
Intangible asset - lease asset	-	16,200	16,200
Fund	752,904	16,200	769,104

11. INTANGIBLE FIXED ASSETS

	Lease asset £
Cost	
At 1 April 2023 - unaudited	16,200
Additions	145,800
At 31 March 2024	162,000
Amortisation	
Charge for year	4,725
Net book value	
At 31 March 2024	157,275
At 31 March 2023 - unaudited	16,200

The intangible asset relates to lease premium that has been paid in line with the lease agreement that will be amortised over the life of the lease.

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
Cost			
At 1 April 2023 -unaudited	878,010	240,502	1,118,512
Additions	-	43,094	43,094
At 31 March 2024	878,010	283,596	1,161,606
Depreciation			
At 1 April 2023 - unaudited	513,039	179,128	692,167
Charge for year	120,440	12,075	132,515
At 31 March 2024	633,479	191,203	824,682
Net book value			
At 31 March 2024	244,531	92,393	336,924
At 31 March 2023 - unaudited	364,971	61,374	426,345

MATCHBOX DAY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	Unaudited 2023 as restated
	£	£
Trade debtors	25,568	9,249
	<u> </u>	<u> </u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	Unaudited 2023 as restated
	£	£
Trade creditors	15,316	7,750
Social security and other taxes	2,532	-
Other creditors	5,532	-
Accrued expenses	16,200	1,750
	<u>39,580</u>	<u>9,500</u>

Other creditors relate to payroll costs that were settled post year end while social security and other taxes relate to pension liabilities at year end.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	Unaudited 2023 as restated
	£	£
Lease liabilities	17,354	-
	<u> </u>	<u> </u>

16. LEASING AGREEMENTS

Lease obligation (Aberfeldy Square)

	2024	Unaudited 2023
	£	£
Within one year	17,354	-
Between one and five years	119,000	-
Over five years	458,645	-
	<u>595,000</u>	<u> </u>

Matchbox Day Nursery Ltd has entered into a 20-year lease agreement with Poplar Housing and Regeneration Community Association Limited, commencing on 1st September 2023. The lease pertains to 12 Aberfeldy Square, E14 0XA. The agreement includes a premium of £162,000, which will be capitalised and amortised over the 20-year lease term. The annual rent of £35,000 will commence on 1st September 2026, following a 3-year rent-free period. Lease payments will be expensed on a straight-line basis over the lease term.

Lease obligation (Butler House)

	2024	Unaudited 2023
	£	£
Within one year	20,004	20,004
Between one and five years	60,012	80,016
Over five years	-	-
	<u>80,016</u>	<u>100,020</u>

MATCHBOX DAY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. LEASING AGREEMENTS - continued

Matchbox Day Nursery Ltd has entered into a 25-year lease agreement with Poplar Housing and Regeneration Community Association Limited, which commenced on 1st April 2003. The lease pertains to the ground floor of 1 and 2 Butler House, Burdett Estate, Poplar, E14 7AB. Under the terms of the lease, there is an annual rental obligation of £12,000, subject to a rent review every year. The rent review is structured to increase by 4% above the base rate on each anniversary of the lease commencement. Lease payments will be recognised and expensed on a straight-line basis over the term of the lease.

17. MOVEMENT IN FUNDS

	Unaudited At 1/4/23 £	Prior year adjustment £	Net movement in funds £	At 31/3/24 £
Unrestricted funds				
General fund	752,904	16,200	(53,701)	715,403
TOTAL FUNDS	<u>752,904</u>	<u>16,200</u>	<u>(53,701)</u>	<u>715,403</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,453,982	(1,507,683)	(53,701)
TOTAL FUNDS	<u>1,453,982</u>	<u>(1,507,683)</u>	<u>(53,701)</u>

Comparatives for movement in funds

	Unaudited At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	758,899	10,205	769,104
TOTAL FUNDS	<u>758,899</u>	<u>10,205</u>	<u>769,104</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	997,150	(986,945)	10,205
TOTAL FUNDS	<u>997,150</u>	<u>(986,945)</u>	<u>10,205</u>

MATCHBOX DAY NURSERY LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	Unaudited At 1/4/22 £	Prior year adjustment £	Net movement in funds £	At 31/3/24 £
Unrestricted funds				
General fund	758,899	16,200	(43,496)	731,603
TOTAL FUNDS	<u>758,899</u>	<u>16,200</u>	<u>(43,496)</u>	<u>731,603</u>

The current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,451,132	(2,494,628)	(43,496)
TOTAL FUNDS	<u>2,451,132</u>	<u>(2,494,628)</u>	<u>(43,496)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 nor for the year ended 31 March 2023.

MATCHBOX DAY NURSERY LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	62	116
Investment income		
Deposit account interest	3,993	1,261
Charitable activities		
Fees	1,443,327	995,773
Other income		
Other income	6,600	-
Total incoming resources	1,453,982	997,150
EXPENDITURE		
Charitable activities		
Salaries	989,407	836,114
Social security	57,283	21,451
Pensions	11,819	4,150
Rates	15,885	-
Utilities	16,142	-
Telephone	7,288	5,801
Rent	37,358	25,047
Repair and maintenance	48,921	2,954
Accountancy	4,200	1,750
Material and consumables	27,325	-
Training	17,569	-
Subscription	7,954	7,130
Nursery food	88,870	59,605
Travelling	130	-
Cleaning	6,484	-
Uniform	843	-
Entertainment	3,936	-
Professional cost	1,770	6,850
Insurance	6,275	4,241
General expenses	-	1,711
Bank charges	60	-
Audit fee	12,000	-
Bad debts	8,924	-
Depreciation of tangible fixed assets	137,240	10,141
	1,507,683	986,945
Total resources expended	1,507,683	986,945
Net (expenditure)/income	(53,701)	10,205

This page does not form part of the statutory financial statements

MATCHBOX DAY NURSERY LIMITED

England & Wales - Charity number 1103781

Accounts

TRUSTEES ANNUAL REPORT

MATCHBOX DAY NURSERY LIMITED

1 – 2 Butler House,

Burdett House,

London E14 7AB

Company Registration Number: 4869234

Charity Registration Number: 1103781

DIRECTORS, MANAGERS & STAFF REPORT – April 2022 to March 2023

Charity Trustees

Rufus Clarke – Chairperson

Alan Webb – Company Secretary

Louise Traversi – Secretary

Diane Aston – Trustee

Kim Hogger – Trustee

Beverly Webb - Trustee

Matchbox is a Community Nursery which opened in 2003. The nursery offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

The 15-hour free entitlement provided by the government for 2, 3 and 4 year-olds is used by a high proportion of our parents. Additionally, the 30 hours free childcare is also used by a lot of eligible parents. This has increased year on year, since its introduction. We continue to encourage parents to apply for this funding and will help as much as possible with the process.

Matchbox continues to be run by a Management Team who take care of the day to day running of the nursery and has a committee which is made up of interested people from the local area, who meet 4 times a year. There has been a change in the team this year, as one of our management team took retirement, but luckily for us decided to become a trustee. Which we welcome as she has a long knowledge of the running of the nursery and the local area.

Our staff team consists of Nursery Manager, 2 Deputy Managers/Early Years Teachers, Office Administrator, Room Leaders and Room Deputy's and Childcare Practitioners. There is also a Cook, who provides daily cooked meals and a Domestic Assistant.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all our staff and all regularly attend training for CPD.

We also have a number of Apprentices; some nearing completing their childcare qualification and will continue with us a full time employed childcare practitioners and also some that will move onto other nurseries. Our Early Years Teachers supervise and support the students during their time at the nursery, with the support of staff within the rooms.

The nursery is open Monday to Friday 8.00am to 6.00pm throughout the year, excluding staff training days, Bank Holidays and 1 Week at Christmas.

We have seen many changes to the local area over the years. Most of the management team and trustees have been involved with not only this nursery but other settings/groups over the last 30 years around this area. This year we have again seen many changes to the area surrounding the nursery. There continues to be a high need for childcare places, mostly due to continued development. The result of this is that the nursery is very full with very little availability in all rooms.

This year has been difficult with rising costs of everything, which obviously puts pressure on our finances, but overall, we have had a good year in the nursery.

We are all very thankful for all the incredible hard work from all the staff and are amazed by the variety of activities that goes on to provide such a rich, diverse, and fun environment for all our children.

Our outside area continues to be used to the utmost. A lot of our time is spent outside exploring and learning. It continues to be a great success in all weathers. We also make a lot of use of our forest school area for the children from Red and Blue Rooms.

We continue to celebrate notable awareness raising days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day. This year we have also added our own dress up days and theme days on a bigger scale: - super hero days, magic day, science day and many more.

We continue to have a good relationship with local schools, and some transition visits from local teachers have gone ahead this year, there continues to be a lot of information sharing around the children's transition to school and this mixture seems to be working well.

We continue to support children with additional needs, and our staff have continued to be supported and trained by outside professionals, when needed. We would again like to thank all the staff involved in this, as well as the outreach teams and all other professionals involved in this.

The staff team have been consistent this year. We continue to have 28 room-based staff and our 2 Early Years Teachers who oversee the rooms and guide planning and observations of the children. We continue to work closely with the playgroup, staff really support each other.

We are all extremely proud of the achievements of everybody at the nursery and would like to thank them for the dedication and commitment that is required to deliver our service and that they have shown throughout the last few very difficult years.

Over the last 5 years we have worked with our landlord Poplar Harca on a project to open another nursery at Aberfeldy Village, an older estate that has been going through a major refurbishment programme. Given everything that has happened in the world over the last 5 years, the pandemic being just one of them and the extortionate rising cost of living it is a wonder that this project has continued. But this last year this has seen such massive progress in this scheme. That we are delighted to say that by September this year we hope to have the new nursery opening. It will be smaller than our current one, but we have received a lot of interest and have quite a number of children booked to start. We are in the process of registering with Ofsted so hopefully all will be ready for September opening.

I and the rest of the Committee and staff would like to thank everybody who has been involved in the smooth running of the Nursery and playgroup especially: -

Apprentices
Students
Poplar HARCA
Children's Community Nursing Team.
Child Development Team
LBTH Early Education Service

R. Clarke
Chairperson

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2023

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	
Mrs B Webb	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Ms L Semple-Morris	Deputy Manager
Mr R Wells	Deputy Manager

Independent Examiner

N Condron BA FCCA
77 Capri Road Croydon CR0 6LJ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18th August 2003 and registered as a charity on 17th May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day

operational management of the Nursery, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At national level childcare is steered by the ten year childcare strategy. At local level the Nursery is part of the Children's Centre which includes representatives from local authority, health and voluntary sector agencies.

Objectives and Activities

The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

The nursery had been well used again this year. We ensure we continue to fill places quickly when children move on. Many of our staff have completed CPD training this year as well as all staff completing mandatory training. We also continue to support our apprentices, some who have now completed their training and have become full time employees, some moved onto other settings and we wish them every success. We have more apprentices starting later this year to start the process again. We also continue to provide placements for students completing their Early Years Teacher status.

Financial Review

The charity with the aid of sound financial management and the support of its staff has generated a positive outcome for the period due to the making full use of places available for future years thus generating additional income to enable future sustainability and expansion next year.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

This report was approved by the Board of Directors on the 6 June 2023 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2023
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

(1) Which gives me reasonable cause to believe that in, any material
respect, the requirements;

- To keep accounting records in accordance with section
130 of the Charities Act;
- To prepare accounts which accord with the accounting
records and comply with the accounting requirements of
the Charities Act have not been met; or

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

Signed:



N Condron BA FCCA
Chartered Certified Accountant,
77 Capri Road
Croydon CR0 6LJ

6 June 2023

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
Income	997150	991159
Expenditure	<u>1003145</u>	<u>1064834</u>
Deficiency	<u>(5995)</u>	<u>(73675)</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31 MARCH 2023

	2023		2022	
	£	£	£	£
FIXED ASSETS				
Tangible		426345		414517
CURRENT ASSETS				
Debtors	9249		16214	
Bank and Cash	<u>326810</u>		<u>334632</u>	
	<u>336059</u>		<u>350846</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	<u>9500</u>	<u>326559</u>	<u>(6464)</u>	<u>344382</u>
		<u>752904</u>		<u>758899</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>752904</u>		<u>758899</u>
		<u>752904</u>		<u>758899</u>

- (a) For the period ending 31st March 2023 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by:



R. Clarke

Director

6 June 2023

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2023**

	Designated	Restricted	Unrestricted	2023	2022
	£	£	£	Total	Total
				£	£
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets -					
Revenue Grants	-	-	-	-	-
Other Income	-	-	995889	995889	986123
Insurance	-	-	-	-	-
Care First Apprenticeship	-	-	-	-	5000
CJRS Furlough	-	-	-	-	-
Bank Interest	-	-	1261	1261	36
Total Incoming Resources	-	-	997150	997150	991159
Resources Expended					
Management Administration	-	-	1003145	1003145	1064834
Surplus/(Deficiency)	-	-	(5995)	(5995)	(73675)
Fund Balances brought					
Forward at 1 April 2022	-	-	758899	758899	832574
Fund balances carried					
Forward at 31 March 2023	-	-	752904	752904	758899

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOME					
FEES	-	-	654834	654834	727384
LBTH – NEF	-	-	240091	240091	178321
LBTH – ELF	-	-	93295	93295	77874
LBTH -SEN	-	-	-	-	800
LBTH – Inclusion	-	-	-	-	1500
Funding	-	-	-	-	-
LBTH - Growth	-	-	6912	6912	-
LBTH - EYPDP	-	-	641	641	-
Donations	-	-	116	116	244
	<u>-</u>	<u>-</u>	<u>995889</u>	<u>995889</u>	<u>986123</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2023

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2023

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
------------------------	-----------------------

Equipment	12.8% straight line
-----------	---------------------

Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of Trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Salaries including NIC payments	<u>840114</u>	<u>846015</u>
Pensions	<u>25601</u>	<u>27896</u>

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2023 No	2022 No
38	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	878010	218533	1096543
Additions	<u>-</u>	<u>21969</u>	<u>21969</u>
Total	<u>878010</u>	<u>240502</u>	<u>1118512</u>

DEPRECIATION

Charge to date	505039	176987	682026
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>513039</u>	<u>179128</u>	<u>692167</u>

NET BOOK VALUE

31/03/2023	<u>364971</u>	<u>61374</u>	<u>426345</u>
31/03/2022	<u>372971</u>	<u>41546</u>	<u>414517</u>

DEBTORS

	2023 £	2022 £
Parents Fees	<u>9249</u>	<u>16214</u>

	2023 £	2022 £
Bank & Cash	<u>326707</u>	<u>334544</u>
Bank	<u>103</u>	<u>88</u>
Cash	<u>326810</u>	<u>334632</u>

CREDITORS Amount Due

	2023 £	2022 £
Within one year		
Parents Fees	7750	4714
Accruals	<u>1750</u>	<u>1750</u>
	<u>9500</u>	<u>6464</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2023	2022
	£	£
Staff Costs	836114	846015
Pension Costs	25601	27896
Rent, Rates Light & Heat	41247	39993
Telephone	5801	6025
Insurance	4241	3913
Accountancy	1750	1750
Baby & Food Shopping	54673	45563
Clothing	----	1487
Consumables	4932	37612
DBS Renewals	1150	1124
Subscriptions	7130	4415
Security	2954	----
Building Maintenance	----	36415
Legal Expenses	5700	1980
General Expenses	1711	505
Depreciation	<u>10141</u>	<u>10141</u>
	<u>1003145</u>	<u>1064834</u>

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2023

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	
Mrs B Webb	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Ms L Semple-Morris	Deputy Manager
Mr R Wells	Deputy Manager

Independent Examiner

N Condron BA FCCA
77 Capri Road Croydon CR0 6LJ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

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Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

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Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day

operational management of the Nursery, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

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Achievements and Performance

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Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

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- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

This report was approved by the Board of Directors on the 6 June 2023 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2023
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

- (1) Which gives me reasonable cause to believe that in, any material
respect, the requirements;
- To keep accounting records in accordance with section
130 of the Charities Act;
 - To prepare accounts which accord with the accounting
records and comply with the accounting requirements of
the Charities Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to
enable a proper understanding of the accounts to be reached.

Signed:



N Condron BA FCCA
Chartered Certified Accountant,
77 Capri Road
Croydon CR0 6LJ

6 June 2023

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
Income	997150	991159
Expenditure	<u>1003145</u>	<u>1064834</u>
Deficiency	<u>(5995)</u>	<u>(73675)</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31 MARCH 2023

	2023		2022	
	£	£	£	£
FIXED ASSETS				
Tangible		426345		414517
CURRENT ASSETS				
Debtors	9249		16214	
Bank and Cash	<u>326810</u>		<u>334632</u>	
	<u>336059</u>		<u>350846</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	<u>9500</u>	<u>326559</u>	<u>(6464)</u>	<u>344382</u>
		<u>752904</u>		<u>758899</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>752904</u>		<u>758899</u>
		<u>752904</u>		<u>758899</u>

- (a) For the period ending 31st March 2023 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by:



R. Clarke

Director

6 June 2023

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2023**

	Designated	Restricted	Unrestricted	2023	2022
	£	£	£	Total	Total
				£	£
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets -					
Revenue Grants	-	-	-	-	-
Other Income	-	-	995889	995889	986123
Insurance	-	-	-	-	-
Care First Apprenticeship	-	-	-	-	5000
CJRS Furlough	-	-	-	-	-
Bank Interest	-	-	1261	1261	36
Total Incoming Resources	-	-	997150	997150	991159
Resources Expended					
Management Administration	-	-	1003145	1003145	1064834
Surplus/(Deficiency)	-	-	(5995)	(5995)	(73675)
Fund Balances brought					
Forward at 1 April 2022	-	-	758899	758899	832574
Fund balances carried					
Forward at 31 March 2023	-	-	752904	752904	758899

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOME					
FEES	-	-	654834	654834	727384
LBTH – NEF	-	-	240091	240091	178321
LBTH – ELF	-	-	93295	93295	77874
LBTH -SEN	-	-	-	-	800
LBTH – Inclusion	-	-	-	-	1500
Funding	-	-	-	-	-
LBTH - Growth	-	-	6912	6912	-
LBTH - EYPDP	-	-	641	641	-
Donations	-	-	116	116	244
	<u>-</u>	<u>-</u>	<u>995889</u>	<u>995889</u>	<u>986123</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2023

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2023

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
------------------------	-----------------------

Equipment	12.8% straight line
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Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of Trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Salaries including NIC payments	<u>840114</u>	<u>846015</u>
Pensions	<u>25601</u>	<u>27896</u>

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2023 No	2022 No
38	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	878010	218533	1096543
Additions	<u>-</u>	<u>21969</u>	<u>21969</u>
Total	<u>878010</u>	<u>240502</u>	<u>1118512</u>

DEPRECIATION

Charge to date	505039	176987	682026
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>513039</u>	<u>179128</u>	<u>692167</u>

NET BOOK VALUE

31/03/2023	<u>364971</u>	<u>61374</u>	<u>426345</u>
31/03/2022	<u>372971</u>	<u>41546</u>	<u>414517</u>

DEBTORS

	2023 £	2022 £
Parents Fees	<u>9249</u>	<u>16214</u>

	2023 £	2022 £
Bank & Cash	<u>326707</u>	<u>334544</u>
Bank	<u>103</u>	<u>88</u>
Cash	<u>326810</u>	<u>334632</u>

CREDITORS Amount Due

	2023 £	2022 £
Within one year		
Parents Fees	7750	4714
Accruals	<u>1750</u>	<u>1750</u>
	<u>9500</u>	<u>6464</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2023	2022
	£	£
Staff Costs	836114	846015
Pension Costs	25601	27896
Rent, Rates Light & Heat	41247	39993
Telephone	5801	6025
Insurance	4241	3913
Accountancy	1750	1750
Baby & Food Shopping	54673	45563
Clothing	----	1487
Consumables	4932	37612
DBS Renewals	1150	1124
Subscriptions	7130	4415
Security	2954	----
Building Maintenance	----	36415
Legal Expenses	5700	1980
General Expenses	1711	505
Depreciation	<u>10141</u>	<u>10141</u>
	<u>1003145</u>	<u>1064834</u>

MATCHBOX DAY NURSERY LIMITED

England & Wales - Charity number 1103781

Accounts

TRUSTEES ANNUAL REPORT

MATCHBOX DAY NURSERY LIMITED

1 – 2 Butler House,

Burdett House,

London E14 7AB

Company Registration Number: 4869234

Charity Registration Number: 1103781

DIRECTORS, MANAGERS & STAFF REPORT –

April 2021 to March 2022

Charity Trustees

Rufus Clarke – Chairperson

Louise Traversi – Secretary

Diane Aston – Trustee

Kim Hogger – Trustee

Matchbox is a Community Nursery which opened in 2003, at the time offering a combination of part time and full-time places; for up to 68 full time equivalent children. Since then, the nursery has expanded due to the need for childcare in the community that the nursery serves. The nursery now offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

The 15-hour free entitlement provided by the government for 2, 3 and 4 year olds is used by a high proportion of our parents. Additionally the 30 hours free childcare is also used by a lot of eligible parents. This continues to increase year on year. We continue encourage parents to apply for this funding and will help as much as possible with the process.

Matchbox is run by a Management Team who take care of the day to day running of the nursery and also has a committee which is made up of interested people from the local area, who meet 4 times a year.

Our staff team consists of Nursery Manager, Deputy Manager, Office Administrator, Early Years Teachers, Room Deputy's and Childcare Practitioners. There is also a Cook, who provides daily cooked meals and a Domestic Assistant.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all our staff and all regularly attend training.

The nursery continues to provide Apprenticeships for people wanting to pursue a career in childcare. Our Early Years Teachers supervise and support the students during their time at the nursery, with the support of staff within the rooms.

The nursery is open Monday to Friday 8.00am to 6.00pm throughout the year, excluding staff training days, Bank Holidays and 1 Week at Christmas.

Most of the management team and trustees have been involved with not only this nursery but other setting over the last 30 years around this area. We have seen many changes over this time and vast changes to the area surrounding the nursery over the last 5 years. The result of these changes and additional housing is the higher need for childcare places. We are based in an area of higher numbers of working parents than was previously the case for this area. Despite the previous years being difficult due to the pandemic we now have high numbers of children attending the nursery and are almost back to capacity.

We have had a good year in the nursery, despite it being a difficult year financially for us, due to the hesitancy of parents returning to work and using childcare. We feel that we are now passed the worst of this and our numbers are now much better which will reflect in our income.

We all continue to be amazed by the variety of activities that goes on to make up the life at Matchbox. All the incredible hard work from all the staff and other volunteers and helpers combine to provide such a rich, diverse, and fun environment for all our children.

Our outside area is used to the utmost. Much of our days are spent outside exploring and learning. It continues to be a great success in all weathers. We continue make a lot of use of our forest school area for the children from Red and Blue Rooms.

Although we have still not been able to start visits from people within our community, we are hoping that this may be able to be reintroduced over the next year. We continue to celebrate notable awareness raising days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day. This year we have also added our own dress up days and theme days on a bigger scale: - super hero days, magic day, science day and many more.

We continue to have a good relationship with local schools, Transition visits with local schools have again not gone ahead this year, but there has been a lot more information sharing around the children's transition to school, hopefully visits will start to take place next year.

We continue to support children with additional needs, and our staff have continued to be supported and trained by outside professionals, when needed. We would again like to thank all the staff involved in this, as well as the outreach teams and all other professionals involved in this.

The staff team have been consistent this year. We continue to have 28 room-based staff and our 2 Early Years Teachers who oversee the rooms and guide planning and

observations of the children. We continue to work closely with the playgroup, staff really support each other.

Training and developing the expertise of our staff remains a high priority at the Nursery. This year we have all taken part in a variety of training as part of our Continuous Professional Development. The whole staff team have completed update training in many areas. Well done to everybody.

We are all extremely proud of the achievements of everybody at the nursery and would like to thank them for the dedication and commitment that is required to deliver our service and that they have shown throughout the last few very difficult years.

The past 3 years have been very different but we have continued to provide our service.

I and the rest of the Committee and staff would like to thank everybody who has been involved in the smooth running of the Nursery and playgroup especially: -

Volunteers
Students
LBTH Integrated Early Years Service
Poplar HARCA
Children's Community Nursing Team.
Child Development Team

A handwritten signature in black ink that reads "R. Clarke." The signature is written in a cursive, slightly slanted style.

R. Clarke
Chairperson

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2022

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Mrs B Webb	Deputy Manager

Independent Examiner

N Condron BA FCCA
77 Capri Road Croydon CR0 6LJ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18th August 2003 and registered as a charity on 17th May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee members offer themselves for re-election.

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually.

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day operational management of the Nursery, individual supervision of the staff team and also

ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At national level childcare is steered by the ten year childcare strategy. At local level the Nursery is part of the Children's Centre which includes representatives from local authority, health and voluntary sector agencies.

Objectives and Activities

The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

The nursery has had another difficult year due to COVID 19. We made the decision to keep the numbers lower to continue to allow for social distancing, this is reflected in our income. From January we have increased our numbers and are now almost back to normal capacity. We hope that next year will be better financially. We have completed more training for all staff and continue to support our apprentices. We are very proud of our staff, who have all worked tirelessly this year to get us through not just this pandemic, but also flood damage caused to the nursery due to leaks from residents above us.

Financial Review

The charity even with sound financial management and the support of its staff has not been able to generate a positive outcome for the period. This is due to the factors affecting the nursery over the last 2 years. We are confident that next year we will be able to generate a surplus income, as we have in previous years.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

This report was approved by the Board of Directors on the 14 April 2022 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2022
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

(1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;

- To keep accounting records in accordance with section 130 of the Charities Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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

Signed



N Condron
Chartered Certified Accountant,
77 Capri Road
Croydon CR0 6LJ

14 April 2022

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
Income	991159	995307
Expenditure	<u>1064834</u>	<u>993878</u>
Deficiency	<u>(73675)</u>	<u>1429</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31 MARCH 2022

	2022		2021	
	£	£	£	£
FIXED ASSETS				
Tangible		414517		424658
CURRENT ASSETS				
Debtors	16214		13450	
Bank and Cash	<u>334632</u>		<u>405531</u>	
	<u>350846</u>		<u>418981</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	(6464)	<u>344382</u>	(11065)	<u>407916</u>
		<u>758899</u>		<u>832574</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>758899</u>		<u>832574</u>
		<u>758899</u>		<u>832574</u>

- (a) For the period ending 31st March 2022 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by:

R. Clarke

R. Clarke

Director 14 April 2022

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Designated £	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets		-			
Revenue Grants	-	-	-	-	5000
Other Income	-	-	986123	986123	9871967
Insurance	-	-	-	-	70899
Care First Apprenticeship	-	-	5000	5000	2000
CJRS Furlough	-	-	-	-	45226
Bank Interest	-	-	36	36	215
Total Incoming Resources	<u>-</u>	<u>-</u>	<u>991159</u>	<u>991159</u>	<u>995307</u>
Resources Expended					
Management Administration	-	-	1064834	1064834	993878
Surplus/(Deficiency)	-	-	(73675)	(73675)	(1429)
 Fund Balances brought					
Forward at 1 April 2021	<u>-</u>	<u>-</u>	<u>832574</u>	<u>832574</u>	<u>831148</u>
 Fund balances carried					
Forward at 31 March 2022	<u>-</u>	<u>-</u>	<u>758899</u>	<u>758899</u>	<u>832274</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOME					
FEES	-	-	727384	727384	522775
LBTH – NEF	-	-	178321	178321	265927
LBTH – ELF			77874	77874	83265
LBTH -SEN			800	800	-
LBTH – Inclusion Funding			1500	1500	-
Donations			244	244	-
	<u>-</u>	<u>-</u>	<u>986123</u>	<u>986123</u>	<u>871967</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2022

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally Entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2022

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
------------------------	-----------------------

Equipment	12.8% straight line
-----------	---------------------

Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022 £	2021 £
Salaries including NIC payments	846015	826622
CJRS Furlough Contribution	-	(45226)
	<u>846015</u>	<u>781396</u>
Pensions	<u>27896</u>	<u>27905</u>

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2022 No	2021 No
37	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	878010	218533	1096543
Additions	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>878010</u>	<u>218533</u>	<u>1096543</u>

DEPRECIATION

Charge to date	497039	174846	671885
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>505039</u>	<u>174987</u>	<u>682026</u>

NET BOOK VALUE

31/03/2022	<u>372971</u>	<u>41546</u>	<u>414517</u>
31/03/2021	<u>380971</u>	<u>43687</u>	<u>426658</u>

DEBTORS

	2022 £	2021 £
Parents Fees	<u>16214</u>	<u>13450</u>

	2022 £	2021 £
Bank & Cash		
Bank	334544	405456
Cash	<u>88</u>	<u>75</u>
	<u>334632</u>	<u>405531</u>

CREDITORS Amount Due

Within one year	2022 £	2021 £
Parents Fees	4714	9315
Accruals	<u>1750</u>	<u>1750</u>
	<u>6464</u>	<u>11065</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2022	2021
	£	£
Staff Costs	846015	826622
Pension Costs	27896	27905
Rent, Rates Light & Heat	39993	32965
Telephone	6025	5034
Insurance	3913	3359
Accountancy	1750	1750
Baby & Food Shopping	45563	35333
Clothing	1487	----
Consumables	37612	24177
DBS Renewals	1124	546
Subscriptions	4415	4467
Security	----	2325
Building Maintenance	36415	9206
Legal Expenses	1980	----
General Expenses	505	200
Training	----	8494
Depreciation	<u>10141</u>	<u>10141</u>
	<u>1064834</u>	<u>993878</u>

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2022

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Mrs B Webb	Deputy Manager

Independent Examiner

N Condron BA FCCA
77 Capri Road Croydon CR0 6LJ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18th August 2003 and registered as a charity on 17th May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day operational management of the Nursery, individual supervision of the staff team and also

ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At national level childcare is steered by the ten year childcare strategy. At local level the Nursery is part of the Children's Centre which includes representatives from local authority, health and voluntary sector agencies.

Objectives and Activities

The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

The nursery has had another difficult year due to COVID 19. We made the decision to keep the numbers lower to continue to allow for social distancing, this is reflected in our income. From January we have increased our numbers and are now almost back to normal capacity. We hope that next year will be better financially. We have completed more training for all staff and continue to support our apprentices. We are very proud of our staff, who have all worked tirelessly this year to get us through not just this pandemic, but also flood damage caused to the nursery due to leaks from residents above us.

Financial Review

The charity even with sound financial management and the support of its staff has not been able to generate a positive outcome for the period. This is due to the factors affecting the nursery over the last 2 years. We are confident that next year we will be able to generate a surplus income, as we have in previous years.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

This report was approved by the Board of Directors on the 14 April 2022 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2022
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

(1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;

- To keep accounting records in accordance with section 130 of the Charities Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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

Signed



N Condron
Chartered Certified Accountant,
77 Capri Road
Croydon CR0 6LJ

14 April 2022

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
Income	991159	995307
Expenditure	<u>1064834</u>	<u>993878</u>
Deficiency	<u>(73675)</u>	<u>1429</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31 MARCH 2022

	2022		2021	
	£	£	£	£
FIXED ASSETS				
Tangible		414517		424658
CURRENT ASSETS				
Debtors	16214		13450	
Bank and Cash	<u>334632</u>		<u>405531</u>	
	<u>350846</u>		<u>418981</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	(6464)	<u>344382</u>	(11065)	<u>407916</u>
		<u>758899</u>		<u>832574</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>758899</u>		<u>832574</u>
		<u>758899</u>		<u>832574</u>

- (a) For the period ending 31st March 2022 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by:

R. Clarke

R. Clarke

Director 14 April 2022

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Designated £	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets		-			
Revenue Grants	-	-	-	-	5000
Other Income	-	-	986123	986123	9871967
Insurance	-	-	-	-	70899
Care First Apprenticeship	-	-	5000	5000	2000
CJRS Furlough	-	-	-	-	45226
Bank Interest	-	-	36	36	215
Total Incoming Resources	<u>-</u>	<u>-</u>	<u>991159</u>	<u>991159</u>	<u>995307</u>
Resources Expended					
Management Administration	-	-	1064834	1064834	993878
Surplus/(Deficiency)	-	-	(73675)	(73675)	(1429)
Fund Balances brought					
Forward at 1 April 2021	<u>-</u>	<u>-</u>	<u>832574</u>	<u>832574</u>	<u>831148</u>
Fund balances carried					
Forward at 31 March 2022	<u>-</u>	<u>-</u>	<u>758899</u>	<u>758899</u>	<u>832274</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOME					
FEES	-	-	727384	727384	522775
LBTH – NEF	-	-	178321	178321	265927
LBTH – ELF			77874	77874	83265
LBTH -SEN			800	800	-
LBTH – Inclusion Funding			1500	1500	-
Donations			244	244	-
	<u>-</u>	<u>-</u>	<u>986123</u>	<u>986123</u>	<u>871967</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2022

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally Entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2022

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
------------------------	-----------------------

Equipment	12.8% straight line
-----------	---------------------

Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022 £	2021 £
Salaries including NIC payments	846015	826622
CJRS Furlough Contribution	-	(45226)
	<u>846015</u>	<u>781396</u>
Pensions	<u>27896</u>	<u>27905</u>

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2022 No	2021 No
37	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	878010	218533	1096543
Additions	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>878010</u>	<u>218533</u>	<u>1096543</u>

DEPRECIATION

Charge to date	497039	174846	671885
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>505039</u>	<u>174987</u>	<u>682026</u>

NET BOOK VALUE

31/03/2022	<u>372971</u>	<u>41546</u>	<u>414517</u>
31/03/2021	<u>380971</u>	<u>43687</u>	<u>426658</u>

DEBTORS

	2022 £	2021 £
Parents Fees	<u>16214</u>	<u>13450</u>

	2022 £	2021 £
Bank & Cash		
Bank	334544	405456
Cash	<u>88</u>	<u>75</u>
	<u>334632</u>	<u>405531</u>

CREDITORS Amount Due

Within one year	2022 £	2021 £
Parents Fees	4714	9315
Accruals	<u>1750</u>	<u>1750</u>
	<u>6464</u>	<u>11065</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2022	2021
	£	£
Staff Costs	846015	826622
Pension Costs	27896	27905
Rent, Rates Light & Heat	39993	32965
Telephone	6025	5034
Insurance	3913	3359
Accountancy	1750	1750
Baby & Food Shopping	45563	35333
Clothing	1487	----
Consumables	37612	24177
DBS Renewals	1124	546
Subscriptions	4415	4467
Security	----	2325
Building Maintenance	36415	9206
Legal Expenses	1980	----
General Expenses	505	200
Training	----	8494
Depreciation	<u>10141</u>	<u>10141</u>
	<u>1064834</u>	<u>993878</u>

MATCHBOX DAY NURSERY LIMITED

England & Wales - Charity number 1103781

Accounts

TRUSTEES ANNUAL REPORT

MATCHBOX DAY NURSERY LIMITED

1 – 2 Butler House,

Burdett House,

London E14 7AB

Company Registration Number: 4869234

Charity Registration Number: 1103781

DIRECTORS, MANAGERS & STAFF REPORT – April 2020 to March 2021

Charity Trustees

Rufus Clarke – Chairperson

Louise Traversi – Secretary

Diane Aston – Trustee

Kim Hogger – Trustee

Matchbox is a Community Nursery which opened in 2003, at the time offering a combination of part time and full-time places; for up to 68 full time equivalent children. Since then, the nursery has expanded due to the need for childcare in the community that the nursery serves. The nursery now offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

The 15-hour free entitlement provided by the government for 2, 3 and 4 year olds is used by a high proportion of our parents. Additionally the 30 hours free childcare is also used by a high percentage of eligible parents. This has continued to increase year on year. We continue encourage parents to apply for this funding and will help as much as possible with the process.

Matchbox is run by a Management Team who take care of the day to day running of the nursery and also has a committee which is made up of interested people from the local area, who meet 4 times a year.

Our staff team consists of Nursery Manager, Deputy Manager, Office Administrator, Early Years Teachers, Room Deputy's and Childcare Practitioners. There is also a Cook, who provides daily cooked meals and a Domestic Assistant.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all our staff and staff regularly attend training.

The nursery also provides Apprenticeships for new people wanting to pursue a career in childcare. Our Early Years Teachers supervise and support the students during their time at the nursery, with the support of staff within the rooms.

The nursery is open Monday to Friday 8.00am to 6.00pm throughout the year, excluding staff training days, Bank Holidays and 1 Week at Christmas.

Most of the management team and trustees have been involved with not only this nursery but other setting over the last 30 years around this area. We have seen many changes over this time and vast changes to the area surrounding the nursery over the last 5 years. The result of these changes and additional housing is the higher need for childcare places. We are now based in an area of higher numbers of working parents than previously. We remain consistently full, with waiting lists for all ages.

We all continue to be amazed by the variety of activities that goes on to make up the life at Matchbox. All the incredible hard work from all the staff and other volunteers and helpers combine to provide such a rich, diverse, and fun environment for all our children.

We have had a reasonably good year despite a difficult year for everyone due to the pandemic. We continue to use our outside area to the utmost. Much of our days are spent outside exploring and learning. It continues to be a great success in all weathers. We continue make a lot of use of our forest school area for the children from Red and Blue Rooms. We have added to the numbers of staff trained in Forest School this year.

Although in previous years we have had some visits from other people within our community, this has been unable to happen again this year due to the restrictions. But hopefully they may be able to start again in the next year. We again celebrated notable awareness raising days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day.

We continue to have a good relationship with local schools, Unfortunately the transition visits with local schools have again not been able to go ahead this year. The nursery has been able to open back up to all children and we have been able to gradually increase our numbers and are now almost back to our pre pandemic numbers.

We have continued to support children with additional needs over the past year, and our staff has continued to be supported and trained by the community nursing team. We would again like to thank all the staff involved in this, as well as the nursing team and all other professionals involved in this.

The staff team have been consistent this year. We continue to have 28 room-based staff and our 2 Early Years Teachers who oversee the rooms and guide planning and observations of the children. We continue to work closely with the playgroup and crèche and staff support each other.

As stated previously Training and developing the expertise of our staff remains a high priority at the Nursery. This year we have all taken part in a variety of training as part

of our Continuous Professional Development. The whole staff team have completed update training in many areas. Well done to everybody.

We are all extremely proud of the achievements of our staff and would like to thank them for the dedication and commitment that is required to deliver our service and that they have shown throughout the last year and especially in the current difficult times.

We are hopeful that next year will be more like normal, but we will all have to wait and see. The past 2 years have been very different but we have continued to provide our service.

I and the rest of the Committee and staff would like to thank everybody who has been involved in the smooth running of the Nursery and playgroup especially: -

Volunteers
Students
LBTH Integrated Early Years Service
Poplar HARCA
Children's Community Nursing Team.
Child Development Team

R. Clarke
Chairperson

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2021

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Mrs B Webb	Deputy Manager

Independent Examiner

N Condron BA FCCA
11 Pilgrims Cloisters, Sedgmoor Place, London SE5 7RQ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18th August 2003 and registered as a charity on 17th May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually.

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 4 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day operational management of the Nursery, individual supervision of the staff team and also

ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At national level childcare is steered by the ten year childcare strategy. At local level the Nursery works with the Local Authority, health and voluntary sector agencies, to improve the outcomes for local children and their families.

Objectives and Activities

The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training.
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

The nursery has had a quite different year due to the Covid 19 Pandemic. We have had to keep numbers lower to allow for social distancing but are hopeful that we will be back to our normal high numbers very shortly. We have continued to complete training for our staff team and have supported our apprentices we are all nearing completing their apprenticeships.

Financial Review

The charity with the aid of sound financial management and the support of its staff has generated a positive outcome for the period due to the making full use of places available for future years thus generating additional income to enable future sustainability.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

This report was approved by the Board of Directors on the 7 May 2021 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2021
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

- (1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;
- To keep accounting records in accordance with section
130 of the Charities Act;
 - To prepare accounts which accord with the accounting
records and comply with the accounting requirements
of the Charities Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to
enable a proper understanding of the accounts to be reached.

Signed



N Condron
Chartered Certified Accountant,
11 Pilgrims Cloisters,
Sedgmoor Place,
London SE5 7RQ

7 May 2021

MATCHBOX DAY NURSERY LTD
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
	£	£
Income	995307	983408
Expenditure	<u>993878</u>	<u>989616</u>
Surplus	<u>1429</u>	<u>(6208)</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31 MARCH 2021

	2021		2020	
	£	£	£	£
FIXED ASSETS				
Tangible		424658		395385
CURRENT ASSETS				
Debtors	13450		10782	
Bank and Cash	<u>405531</u>		<u>487594</u>	
	<u>418981</u>		<u>498376</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	(11065)	<u>407916</u>	(70992)	<u>427384</u>
		<u>832574</u>		<u>822769</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>832574</u>		<u>822769</u>
		<u>832574</u>		<u>822769</u>

- (a) For the period ending 31st March 2021 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by: *R. Clarke*

R. Clarke
Director

7 May 2021

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Designated £	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets		-			
Revenue Grants	-	-	5000	5000	-
Other Income	-	-	871967	871967	982606
Insurance	-	-	70899	70899	-
Care First Apprenticeship	-	-	2000	2000	-
CJRS Furlough	-	-	45226	45226	-
Bank Interest	<u>-</u>	<u>-</u>	<u>215</u>	<u>215</u>	<u>802</u>
Total Incoming Resources	<u>-</u>	<u>-</u>	<u>995307</u>	<u>995307</u>	<u>983408</u>
Resources Expended					
Management Administration	-	-	<u>993878</u>	<u>993878</u>	<u>989616</u>
Surplus/(Deficiency)	-	-	1429	1429	(6208)
Fund Balances brought					
Forward at 1 April 2020	<u>-</u>	<u>-</u>	<u>831145</u>	<u>831148</u>	<u>833701</u>
Fund balances carried					
Forward at 31 March 2021	<u>-</u>	<u>-</u>	<u>832274</u>	<u>828977</u>	<u>827842</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2021

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
------------------------	-----------------------

Equipment	12.8% straight line
-----------	---------------------

Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Salaries including NIC payments	826622	832151
CJRS Furlough Contribution	<u>(45226)</u>	<u>-----</u>
	<u>781396</u>	<u>832151</u>
Pensions	35772	27905

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2021 No	2020 No
37	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	845853	211276	1057129
Additions	<u>32157</u>	<u>7257</u>	<u>39414</u>
Total	<u>878010</u>	<u>218533</u>	<u>1096543</u>

DEPRECIATION

Charge to date	489039	172705	661744
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>497039</u>	<u>174846</u>	<u>671885</u>

NET BOOK VALUE

31/03/2021	<u>380971</u>	<u>43687</u>	<u>426658</u>
31/03/2020	<u>356814</u>	<u>38571</u>	<u>395385</u>

DEBTORS

	2021	2020
	£	£
Parents Fees	13450	10782

	2021	2020
	£	£
Bank & Cash		
Bank	405456	487571
Cash	<u>75</u>	<u>23</u>
	<u>405531</u>	<u>487594</u>

**CREDITORS Amount Due
Within one year**

	2021	2020
	£	£
Parents Fees	9315	69242
Accruals	<u>1750</u>	<u>1750</u>
	<u>11065</u>	<u>70992</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2021	2020
	£	£
Staff Costs	826622	832151
Pension Costs	27905	35772
Rent, Rates Light & Heat	32965	35852
Telephone	5034	5527
Insurance	3359	1891
Accountancy	1750	1750
Baby & Food Shopping	35333	45958
Clothing	-----	543
Consumables	24177	1315
DBS Renewals	546	1611
Subscriptions	4467	3425
Security	2325	2244
Building Maintenance	9206	3930
Xmas Costs/AGM/Ent	-----	632
General Expenses	200	361
Training	8494	---
Depreciation	<u>10141</u>	<u>10141</u>
	<u>993878</u>	<u>989616</u>

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2021

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Ms L Travesi	Treasurer
Ms K Hogger	
Ms D Aston	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Mrs B Webb	Deputy Manager

Independent Examiner

N Condron BA FCCA
11 Pilgrims Cloisters, Sedgmoor Place, London SE5 7RQ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

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Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually.

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 4 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day operational management of the Nursery, individual supervision of the staff team and also

ensuring that the team continue to develop their skills and working practices in line with good practice.

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The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training.
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

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Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
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The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Directors on the 7 May 2021 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2021
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed. It is my responsibility to: • Examine the accounts under section 145 of the Charities Act, • To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and • To state whether particular matters have come to my attention
Basis of independent examiner's Statement	My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
Statement

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

- (1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;
- To keep accounting records in accordance with section
130 of the Charities Act;
 - To prepare accounts which accord with the accounting
records and comply with the accounting requirements
of the Charities Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to
enable a proper understanding of the accounts to be reached.

Signed



N Condron
Chartered Certified Accountant,
11 Pilgrims Cloisters,
Sedgmoor Place,
London SE5 7RQ

7 May 2021

MATCHBOX DAY NURSERY LTD
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
	£	£
Income	995307	983408
Expenditure	<u>993878</u>	<u>989616</u>
Surplus	<u>1429</u>	<u>(6208)</u>

MATCHBOX DAY NURSERY LTD
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AS AT 31 MARCH 2021

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	£	£	£	£
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Tangible		424658		395385
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Debtors	13450		10782	
Bank and Cash	<u>405531</u>		<u>487594</u>	
	<u>418981</u>		<u>498376</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling				
Due Within one year	(11065)	<u>407916</u>	(70992)	<u>427384</u>
		<u>832574</u>		<u>822769</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>832574</u>		<u>822769</u>
		<u>832574</u>		<u>822769</u>

- (a) For the period ending 31st March 2021 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board

And signed on their behalf by: *R. Clarke*

R. Clarke
Director

7 May 2021

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Designated £	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Incoming Resources					
Incoming Resources for					
Acquisition of fixed assets		-			
Revenue Grants	-	-	5000	5000	-
Other Income	-	-	871967	871967	982606
Insurance	-	-	70899	70899	-
Care First Apprenticeship	-	-	2000	2000	-
CJRS Furlough	-	-	45226	45226	-
Bank Interest	<u>-</u>	<u>-</u>	<u>215</u>	<u>215</u>	<u>802</u>
Total Incoming Resources	<u>-</u>	<u>-</u>	<u>995307</u>	<u>995307</u>	<u>983408</u>
Resources Expended					
Management Administration	-	-	<u>993878</u>	<u>993878</u>	<u>989616</u>
Surplus/(Deficiency)	-	-	1429	1429	(6208)
Fund Balances brought					
Forward at 1 April 2020	<u>-</u>	<u>-</u>	<u>831145</u>	<u>831148</u>	<u>833701</u>
Fund balances carried					
Forward at 31 March 2021	<u>-</u>	<u>-</u>	<u>832274</u>	<u>828977</u>	<u>827842</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2021

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
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Equipment	12.8% straight line
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Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Salaries including NIC payments	826622	832151
CJRS Furlough Contribution	<u>(45226)</u>	<u>-----</u>
	<u>781396</u>	<u>832151</u>
Pensions	35772	27905

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2021 No	2020 No
37	37

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	845853	211276	1057129
Additions	<u>32157</u>	<u>7257</u>	<u>39414</u>
Total	<u>878010</u>	<u>218533</u>	<u>1096543</u>

DEPRECIATION

Charge to date	489039	172705	661744
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>497039</u>	<u>174846</u>	<u>671885</u>

NET BOOK VALUE

31/03/2021	<u>380971</u>	<u>43687</u>	<u>426658</u>
31/03/2020	<u>356814</u>	<u>38571</u>	<u>395385</u>

DEBTORS

	2021	2020
	£	£
Parents Fees	13450	10782

	2021	2020
	£	£
Bank & Cash		
Bank	405456	487571
Cash	<u>75</u>	<u>23</u>
	<u>405531</u>	<u>487594</u>

**CREDITORS Amount Due
Within one year**

	2021	2020
	£	£
Parents Fees	9315	69242
Accruals	<u>1750</u>	<u>1750</u>
	<u>11065</u>	<u>70992</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2021	2020
	£	£
Staff Costs	826622	832151
Pension Costs	27905	35772
Rent, Rates Light & Heat	32965	35852
Telephone	5034	5527
Insurance	3359	1891
Accountancy	1750	1750
Baby & Food Shopping	35333	45958
Clothing	-----	543
Consumables	24177	1315
DBS Renewals	546	1611
Subscriptions	4467	3425
Security	2325	2244
Building Maintenance	9206	3930
Xmas Costs/AGM/Ent	-----	632
General Expenses	200	361
Training	8494	---
Depreciation	<u>10141</u>	<u>10141</u>
	<u>993878</u>	<u>989616</u>

