

# **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



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 18<sup>th</sup> August 2003 and registered as a charity on 17<sup>th</sup> 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	<p>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.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"><li>• Examine the accounts under section 145 of the Charities Act,</li><li>• 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</li><li>• To state whether particular matters have come to my attention</li></ul>
Basis of independent examiner's Statement	<p>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.</p>

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

- (a) For the period ending 31<sup>st</sup> 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**

	<b>Designated</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
				<b>£</b>	<b>£</b>
<b>Incoming Resources</b>					
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>
<b>Resources Expended</b>					
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**

	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>INCOME</b>					
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
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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**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Independent Examiner	1750	1750	1750

## **STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2022 £</b>	<b>2021 £</b>
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

<b>2022 No</b>	<b>2021 No</b>
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**

	<b>Building Refurbishment £</b>	<b>Equipment £</b>	<b>Total £</b>
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**

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

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

**CREDITORS Amount Due**

<b>Within one year</b>	<b>2022 £</b>	<b>2021 £</b>
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)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>



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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	<p>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.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"><li>• Examine the accounts under section 145 of the Charities Act,</li><li>• 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</li><li>• To state whether particular matters have come to my attention</li></ul>
Basis of independent examiner's Statement	<p>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.</p>

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

- (a) For the period ending 31<sup>st</sup> 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 £
<b>Incoming Resources</b>					
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	-	-	991159	991159	995307
<b>Resources Expended</b>					
Management Administration	-	-	1064834	1064834	993878
Surplus/(Deficiency)	-	-	(73675)	(73675)	(1429)
 Fund Balances brought					
Forward at 1 April 2021	-	-	832574	832574	831148
 Fund balances carried					
Forward at 31 March 2022	-	-	758899	758899	832274

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

	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>INCOME</b>					
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
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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**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Independent Examiner	1750	1750	1750

## **STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2022 £</b>	<b>2021 £</b>
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

<b>2022 No</b>	<b>2021 No</b>
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**

	<b>Building Refurbishment £</b>	<b>Equipment £</b>	<b>Total £</b>
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**

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

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

**CREDITORS Amount Due**

<b>Within one year</b>	<b>2022 £</b>	<b>2021 £</b>
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)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>

