

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

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 Total £	2022 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>

