Little Oaks Nursery Leeds Ltd

England & Wales · Charity number 1107390

Details

Other names	IRELAND WOOD CHILDREN'S CENTRE, IRELAND WOOD NURSERY AND PRE-SCHOOL, Little Oaks Nursery Leeds Ltd
Status	Registered
Legal form	Charitable company
Company number	05144787
Registered	2004-12-21
Register	View on the Charity Commission register

Contact

Address	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Phone	01132817829
Email	s.jackson@liitleoaksnurseryleeds.co.uk
Website	www.littleoaksnurseryleeds.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:3.1 OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION MEANS OR ABILITY;3.2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;3.3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIM OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: Provision of childcare, local community support, outreach and other social services

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** WEST YORKSHRIE
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£343,771	£715,347	£421,824	23
2024-03-31	£643,917	£611,421	£368,617	26
2023-03-31	£583,235	£631,377	£336,122	28
2022-03-31	£541,031	£611,352	£384,263	30
2021-03-31	£561,852	£595,895	£454,584	30

Trustees

Name	Role	Appointed
IAN BLACKBURN	Chair	

Accounts

LITTLE OAKS NUSERY LEEDS LTD
Charity Registration No. 1107390
Company Registration No. 05144787

TRUSTEES' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Annual report and financial statements for the year ended to 31st March 2025

Contents

Page:

Legal and administrative information

The Trustees at 31st March 2025 were:-

Ian Blackburn	Chair
Jen Green	
Nursery Manager:	Stephanie Jackson
Registered Office:	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Charity Registration Number:	1107390
Company Registration Number:	05144787
Accountants:	Paul Kelly & Co 1 Haw View Leeds LS19 7XF
Bankers:	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

The Trustees present their report and unaudited accounts for the year ended 31st March 2025.

Introduction and overview

Little Oaks Nursery Leeds Ltd (LONLL) is a charitable company limited by guarantee which was established in June 2004. Its purpose as a Third Sector organisation is to provide childcare and education for children under school age, supporting children and their families through early intervention strategies and initiating referrals to external agencies as required. The reach area it covers as defined by the local authority (Leeds City Council) consists of Tinshill, Ireland Wood, Cookridge, Holt Park, Bramhope and Adel. The Nursery is located within Ireland Wood Primary School and has an excellent working relationship with the school. The head teacher Mr I Blackburn chairs the Nursery's management committee.

Data monitoring of the nursery's development confirms that nursery continues to support families from the most disadvantaged areas of the local community and ensures working families have access to affordable childcare. Early intervention helps to identify when children need additional support and this is put in place in a timely manner to ensure good outcomes for every child attending. Referrals to external organisations and agencies are made as needed to ensure families receive the support they need. This includes support with housing, debt advice, addiction, parenting skills and referrals to health professionals. The nursery received an overall good grade in its Ofsted childcare inspection on 20th March 2018.

Structure, Governance and Management

- ***Legal status***

The legal status of Little Oaks Nursery Leeds Ltd is that of a Company Limited by Guarantee established in 2004.

- ***Governance***

As a company limited by guarantee the company relies completely on parents of children attending the nursery to be trustees and members of the management committee. The management committee consists of nursery parents and oversees the day-to-day nursery business and its appointed management. The chair of this management committee has line management responsibility for the nursery manager.

The Management Committee of Little Oaks Nursery Leeds Ltd meets three times a year. In the autumn, spring and summer terms. The group overviews the running of the nursery, its financial affairs and has responsibility for submitting accounts and relevant reports to Companies House and the Charities Commission as well as performance managing the nursery manager and deputy. This responsibility falls to the chair who acts on behalf of the management committee.

- ***Trustees***

Details of the Trustees who have served during the year are listed on page 1.

None of the trustees had any personal beneficial interests requiring disclosure.

The Trustees are trained in their duties by longer serving trustees / members of the management committee and management team.

- ***Risk management***

The Trustees examine the major risks that the charity faces each financial year. The charity is satisfied that the systems are in place to mitigate its exposure to the major risks.

The major risk areas to which the charity is exposed as identified by the trustees are as follows:

- Child Welfare/Protection- The level of childcare is inspected by Ofsted. LONLL follows Early Years Foundation Stage (EYS) guidelines.
- Data Protection - LONLL is registered with the Information Commissioners Office and has policies covering Record Keeping and Confidentiality, Planning Observation, Monitoring and Assessment, Data Protection Principles and Safety Guidance with Schools and Services.
- Health and Safety – LONLL has a comprehensive Health and Safety Policy.
- Computer breakdown/loss of data – LONLL undertakes regular onsite system backups and has an external IT support provider.
- Cash on site – Cash/Valuables are kept in a locked safe onsite only accessible by the Nursery Manager and Business Manager.

LONLL has in place a comprehensive insurance policy covering all aspects of its activities and the risks involved. All policies and procedures are reviewed annually.

Objectives and Activities for Public Benefit

- ***Objects***

The objectives for which Little Oaks Nursery Leeds Ltd was established are set out in the Constitution and are *"to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children.*

- *Offer appropriate play, education, care facilities, together with the right of parents to take responsibility for and to become involved in the activities. Ensuring that such opportunities are offered to all children whatever their race, culture, religion, means or ability.*
- *Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.*

- ***Activities for public benefit***

In summary the purpose of the nursery is to “to provide care, education and support families primarily from the local community with equality of access, regardless of ability, gender, race or culture”. The nursery provides this by using the EYFS criteria as guidance for this work.

The core purpose of nursery is:

- Child development and school readiness
- Parenting aspirations and parenting skills
- Child and family health and life chances

The Nursery continues to provide all these services for the community in which it serves.

The above activities accomplish the charities ongoing aim to further its purposes for the public benefit. In undertaking these objectives and activities, the trustees have had regard to Charities Commission guidance on public benefit.

Achievements and Performance

Little Oaks Nursery Leeds Ltd continues to offer 86 full-time equivalent child care places each day for children under school age. Children attend for a variety of sessions throughout the week providing government funded sessions to families who are eligible in addition to fully paid childcare places.

Other achievements include:

- Receiving an Outstanding grade in the most recent Ofsted childcare inspection (October 2023)
- Improving support for and promoting good mental health throughout the setting.
- Continuing focus on the quality of provision for all nursery and service users.
- Making improvements to the management structure within the nursery.
- Reducing the impact the pandemic has had on children’s development and ensuring provision effectively meets these needs.
- Supporting families to access services to ensure good outcomes for children.

For the review period April 2024 – March 2025 LONLL continues to self-assess the nursery’s services to ensure the provision meets the needs of the families attending the nursery. Data is collected regularly to ensure the needs of the community if reflected in provision and this is used to set annual targets.

Financial Review

During the 2024-25 year the nursery made a deficit. During the year it continued to experience increased costs including salaries, a reduction in funding, lower sales revenue, a high number of staff on maternity leave and high temporary staff costs.

All funds received by the nursery take the form of Income from Childcare, Grants and Funding. Income from childcare is general income and is used primarily to cover operational and administration costs of providing childcare.

- **Reserves Policy**

The Nursery's policy on reserves is to keep them at a level to cover three months expenditure necessary to keep the nursery running. The main expenditure is wages and salaries which are covered within the policy as well as other operational costs. Where reserves are in excess of the policy the nursery looks to improve the facilities and therefore, improve the quality of service provided.

At 31st March 2025 the free reserves of the charity amounted to £221,856 (2024: £165,882) which is equivalent to 3.7 months of total expenditure (2024: 3.3 months)

- **Investment Policy**

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, while not compromising the operational requirements and having regard to the acceptable level of investment risk.

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Board of Trustees have agreed that the reserve fund should be kept in a high interest deposit account. As with most bank accounts interest rates have been disappointing this year and the trustees continue to look at other bank and investment products for competitive options and alternatives.

- **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

- **Post Balance Sheet Events**

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

Plans for Future Periods

To maintain financial stability to ensure that childcare and services provided by Little Oaks Nursery Ltd can be maintained even during periods of financial uncertainty.

LONLL continues to use its cloud-based Accounting and Payroll software. This has proved to be a more streamlined and efficient system providing up to date information on a more accessible platform. This information is used in regular monthly management team meetings which continue to be developed further to monitor progress across the Nursery as a whole.

The Nursery focused on the Administration and Management structure within the organisation and continues to do so. The outcome has been better structure as a whole and improved communication. Monthly meetings of the Administration, Management and Governance functions continue to improve the overall running of the Nursery.

LONLL intend to limit future investment to items that are strictly necessary to maintain the high level of service offered. They are also looking at all available cost savings to reduce the outgoings and provide financial stability in the recent challenging times. There are not currently plans to add new features but just to ensure current items are maintained.

Small Company Exemption

The Charity has taken advantage of the exemptions available to small companies in preparing the Report of the Trustees.

Audit Exemption

The decision not to undertake an audit is due the new charities statutory audit threshold introduced in March 2015 increasing the threshold to £1m. The total incoming resources to March 2025 were £768,554.

The Trustees also felt that with the uncertain economic climate and the question marks over Nursery Funding it would be prudent to reduce costs.

To maintain the level of Governance the audit provided the Charity will have their accounts looked at by independent advisors, ensuring that the level of assurance remains high. The duties of the current reporting accountant continue to be extended to undertake many of the financial safeguards provided by an audit.

The Trustees are using the Charities Commission guidance CC15c Charity reporting and accounting: the essentials March 2015 to assist them in developing this new process. Even though the charity is by SORP definition a Smaller Charity, it still intends to produce its annual report and accounts following the applicable SORP for Larger Charities.

Approved by the Board of Trustees on 12th November 2025 and signed on its behalf by:

Ian Blackburn
Director & Chair

LITTLE OAKS NURSERY LEEDS LTD

Statement of trustees' responsibilities

The trustees (who are also directors of Little Oaks Nursery Leeds Ltd for the purposes 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 require 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 year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether applicable UK 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 operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

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

Ian Blackburn
Director & Chair

Date: 12th November 2025

LITTLE OAKS NURSERY LEEDS LTD

Statement of financial activities for the year ended 31st March 2025
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	*2024* Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**18,655**	**-**	**18,655**	*7,101*
Investment income		**2,090**	**-**	**2,090**	*1,719*

Incoming resources from charitable activities	3	**747,809**	**-**	**747,809**	*635,096*
Total Incoming Resources		**768,554**	**-**	**768,554**	*643,917*
Resources Expended					
Costs of generating funds		-	-	-	-
Charitable activities	4	**709,347**	**-**	**709,347**	*605,421*
Governance costs	5	**6,000**	**-**	**6,000**	*6,000*
Total Resources Expended		**715,347**	**-**	**715,347**	*611,421*
NET INCOMING RESOURCES FOR THE YEAR		**53,207**	**-**	**53,207**	*32,496*
NET MOVEMENT IN FUNDS		**53,207**	**-**	**53,207**	*32,496*
Balances brought forward at 1st April 2024		**368,617**	**-**	**368,617**	*336,122*
BALANCES CARRIED FORWARD AT 31st MARCH 2025		**£421,824**	**£ -**	**£421,824**	*£368,617*

The statement of financial activities includes all gains and losses recognised in the year and relates to continuing activities within the United Kingdom.

LITTLE OAKS NURSERY LEEDS LTD **(company number 05144787)**

Balance sheet at 31st March 2025

	Note	2025 £	*2024 £*
Fixed assets			
Tangible fixed assets	7	**203,302**	*216,068*
Current assets			
Debtors	8	**15,997**	*25,160*
Cash at bank and in hand		**258,889**	*193,444*
		274,886	*218,604*
Liabilities: amounts falling due within one year	9	**(53,031)**	*(52,722)*
Net current assets		**221,856**	*165,852*
Total assets less current liabilities		**425,158**	*381,950*
Liabilities: amounts falling due after one year	10	**(3,333)**	*(13,333)*
Net assets		**£421,824**	*£368,617*
Funds of the charity			
Unrestricted – general		**421,824**	*368,617*
Restricted		-	-
Total funds		**£421,824**	*£368,617*

For the financial year ended 31st March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year ended 31st March 2025 in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the board of trustees on 12th November 2025 and signed on its behalf by:

Ian Blackburn
Director & Chair
The notes on pages 10 to 16 form part of these financial statements.

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1st January 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

Going Concern Basis of Accounting

As with many voluntary organisations the charity is dependent on renewing and securing new funding sources to replace current short term contracts and grants. Based on available information the trustees consider that the charity can continue in operation for the foreseeable future and accordingly the financial statements are prepared on a going concern basis.

Fund Accounting

Monies earmarked by the awarding body are accounted for separately, in Restricted Funds. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim as laid down in the Charity's memorandum of association.

Unrestricted funds are held in the general reserve except to the extent that the trustees consider it appropriate to make transfers to designated funds.

The charity's accounting systems allocate all income, expenditure, assets, liabilities and reserves between these funds. The statement of financial activities shows separately the income, expenditure and any transfers relating to restricted funds, designated funds and general reserves. Assets and liabilities attributed to each fund are disclosed in the notes to the financial statements

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation, except buildings. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives, as follows:-

Buildings	4% straight line basis
Office equipment	20% straight line basis
Fixtures & fittings	20% straight line basis

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and ensure that the current value is not materially different from the value reported in the annual financial statements.

1 Accounting Policies *(Continued)*

Incoming Resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ***Voluntary income*** is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

- ***Grants,*** where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors. For grant income which is related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Resources Expended and Irrecoverable VAT
Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable Activities
Costs of charitable activities represent costs attributable to the charitable objectives of the charity.

Governance Costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, such as accountancy fees.

2 Voluntary Income

	2025 £	*2024 £*
Donations, fund raising and other income	**18,655**	*2,101*
	£18,655	*£2,101*

3 Incoming Resources from Charitable Activities

	2025 £	*2024 £*
Childcare fees	**324,621**	*332,094*
Nursery and other grants:		
Leeds City Council		
Nursery Education Grants	**342,850**	*225,879*
Related additional grants	**5,936**	*2,163*
Maternity cover, salary contributions and similar	**5,000**	*5,000*
Profit on sale of fixed assets	**495**	-
Inclusion support	**68,906**	*74,960*
	£747,809	*£640,096*

4 Charitable Activities

	2025	*2024*
	£	*£*
Direct costs and consumables		
Room consumables	**4,699**	*3,758*
Kitchen costs	**16,000**	*14,367*
Purchases from funding	**293**	*14*
Other costs	**250**	*208*
	21,242	*18,347*
Employee costs		
Staff costs *(see note 6)*	**541,254**	*501,102*
Temporary staff and recruitment	**15,699**	*610*
Training, development and welfare	**4,730**	*6,985*
Travel and subsistence	**18**	-
Motor expenses	**-**	-
HR support	**-**	-
	561,701	*508,697*
Premises costs		
Rent	**(1,225)**	*(7,000)*
Rates	**5,678**	*5,325*
Repairs and maintenance	**18,008**	1,016
Light and heat	**32,669**	*17,626*
Cleaning, hygiene, disposal & refuse	**28,174**	*23,467*
Depreciation - building	**14,427**	*14,426*
Depreciation – fixtures and fittings	**1,775**	*1,660*
	99,507	*56,520*
General administrative expenses		
Telephone and internet	**2,610**	*2,653*
Postage	**150**	*156*
Office consumables	**1,684**	*2,227*
Subscriptions	**3,060**	*3,201*
Loan interest	**469**	721
Insurance	**3,182**	*2,860*
Security and safety equipment	**1,033**	*468*
Computer and software	**5,485**	*4,574*
Depreciation – office equipment	**870**	*538*
Equipment repairs & maintenance	**434**	*1,891*
Bad debts	**1,754**	*273*
Legal fees, advertising and public relations	**5,223**	*2,026*
Sundry expenses	**943**	*268*
	26,898	*21,857*
	709,347	*605,421*

5 Governance Costs

	2025 £	*2024 £*
Accountancy	**6,000**	*6,000*
	£6,000	*£6,000*

6 Staff Costs

	2025 £	*2024 £*
Wages & salaries	**500,984**	*468,737*
Social security costs	**31,503**	*24,767*
Employers pension contributions	**8,767**	*7,598*
	£541,254	*£501,102*

The trustees received no remuneration. Trustees' were not reimbursed for any travel or meeting expenses, etc. No employee earned £60,000 p.a. or more. Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

The average number of employees (including part-time, but excluding trustees) was:-

	2025 Number	2024 Number
Administration and management	**4**	*4*
Kitchen	**1**	*2*
Childcare	**18**	*20*
	23	*26*

Staff costs and resources expended

	Staff and related costs £	**Depreciation £**	**Other costs £**	**2025 Total £**	*2024 Total £*
Costs of generating funds	-	-	-	-	-
Charitable activities	**541,254**	**17,072**	**151,021**	**709,347**	*605,421*
Governance costs	-	-	**6,000**	**6,000**	*6,000*
	£541,254	**£17,072**	**£157,021**	**£715,347**	*£611,421*

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2025 *(Continued)*

7 Tangible Fixed Assets

	Nursery Building £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
As at 1st April 2024	360,663	114,429	24,269	499,361
Additions	-	2,644	1,662	4,306
Disposals	-	-	-	-
As at 31st March 2025	360,663	117,073	25,931	503,667
Accumulated Depreciation				
As at 1st April 2024	147,985	112,979	22,329	283,293
Charge for the year	14,427	1,775	870	17,072
Eliminated on disposal	-	-	-	-
As at 31st March 2025	162,412	114,754	23,199	300,365
Net Book Value				
At 31st March 2025	**£198,251**	**£2,319**	**£2,732**	**£203,302**
At 31st March 2024	*£212,678*	*£1,450*	*£1,940*	*£216,068*

The Nursery is erected on land owned by Leeds City Council over which the charity has no formal lease.

8 Debtors

	2025 £	*2024* £
Debtors due in the ordinary course of activities	**6,297**	*14,758*
Prepayments	**9,702**	*10,403*
Other debtors	**-**	-
	£15,998	*£25,161*

9 Liabilities: Amounts Falling Due Within One Year

	2025	*2024*

	£	*£*
Bank Loans	**10,000**	*10,000*
Creditors due in the ordinary course of activities	**-**	-
Accruals	**17,784**	*3,932*
Other taxes and social security costs	**7,537**	*5,811*
Other creditors	**17,709**	*32,979*
	£53,031	*£52,722*

10 Liabilities: Amounts Falling Due After One Year

	2025 **£**	*2024* *£*
Bank Loans	**3,333**	13,333
	£3,333	*£13,333*

11 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 charity and is therefore included in the relevant costs within the Statement of Financial Activities and capital additions.

12 Capital

Little Oaks Nursery Leeds Ltd is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

13 Controlling Party

The charity is considered to be under the control of the board of trustees.

Accounts

LITTLE OAKS NUSERY LEEDS LTD
Charity Registration No. 1107390
Company Registration No. 05144787

TRUSTEES' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

LITTLE OAKS NURSERY LEEDS LTD

Annual report and financial statements for the year ended to 31st March 2024

Contents

Page:

Legal and administrative information

The Trustees at 31st March 2024 were:-

Ian Blackburn	Chair
Jen Green	
Nursery Manager:	Stephanie Jackson
Registered Office:	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Charity Registration Number:	1107390
Company Registration Number:	05144787
Accountants:	Paul Kelly & Co 11 Woodside Drive Morley Leeds LS27 9NL
Bankers:	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

The Trustees present their report and unaudited accounts for the year ended 31st March 2024.

Introduction and overview

Little Oaks Nursery Leeds Ltd (LONLL) is a charitable company limited by guarantee which was established in June 2004. Its purpose as a Third Sector organisation is to provide childcare and education for children under school age, supporting children and their families through early intervention strategies and initiating referrals to external agencies as required. The reach area it covers as defined by the local authority (Leeds City Council) consists of Tinshill, Ireland Wood, Cookridge, Holt Park, Bramhope and Adel. The Nursery is located within Ireland Wood Primary School and has an excellent working relationship with the school. The head teacher Mr I Blackburn chairs the Nursery's management committee.

Data monitoring of the nursery's development confirms that nursery continues to support families from the most disadvantaged areas of the local community and ensures working families have access to affordable childcare. Early intervention helps to identify when children need additional support and this is put in place in a timely manner to ensure good outcomes for every child attending. Referrals to external organisations and agencies are made as needed to ensure families receive the support they need. This includes support with housing, debt advice, addiction, parenting skills and referrals to health professionals. The nursery received an overall good grade in its Ofsted childcare inspection on 20th March 2018.

Structure, Governance and Management

- ***Legal status***

The legal status of Little Oaks Nursery Leeds Ltd is that of a Company Limited by Guarantee established in 2004.

- ***Governance***

As a company limited by guarantee the company relies completely on parents of children attending the nursery to be trustees and members of the management committee. The management committee consists of nursery parents and oversees the day-to-day nursery business and its appointed management. The chair of this management committee has line management responsibility for the nursery manager.

The Management Committee of Little Oaks Nursery Leeds Ltd meets three times a year. In the autumn, spring and summer terms. The group overviews the running of the nursery, its financial affairs and has responsibility for submitting accounts and relevant reports to Companies House and the Charities Commission as well as performance managing the nursery manager and deputy. This responsibility falls to the chair who acts on behalf of the management committee.

- ***Trustees***

Details of the Trustees who have served during the year are listed on page 1.

None of the trustees had any personal beneficial interests requiring disclosure.

The Trustees are trained in their duties by longer serving trustees / members of the management committee and management team.

- ***Risk management***

The Trustees examine the major risks that the charity faces each financial year. The charity is satisfied that the systems are in place to mitigate its exposure to the major risks.

The major risk areas to which the charity is exposed as identified by the trustees are as follows:

- Child Welfare/Protection- The level of childcare is inspected by Ofsted. LONLL follows Early Years Foundation Stage (EYS) guidelines.
- Data Protection - LONLL is registered with the Information Commissioners Office and has policies covering Record Keeping and Confidentiality, Planning Observation, Monitoring and Assessment, Data Protection Principles and Safety Guidance with Schools and Services.
- Health and Safety – LONLL has a comprehensive Health and Safety Policy.
- Computer breakdown/loss of data – LONLL undertakes regular onsite system backups and has an external IT support provider.
- Cash on site – Cash/Valuables are kept in a locked safe onsite only accessible by the Nursery Manager and Business Manager.

LONLL has in place a comprehensive insurance policy covering all aspects of its activities and the risks involved. All policies and procedures are reviewed annually.

Objectives and Activities for Public Benefit

- ***Objects***

The objectives for which Little Oaks Nursery Leeds Ltd was established are set out in the Constitution and are *"to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children.*

- *Offer appropriate play, education, care facilities, together with the right of parents to take responsibility for and to become involved in the activities. Ensuring that such opportunities are offered to all children whatever their race, culture, religion, means or ability.*
- *Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.*

- ***Activities for public benefit***

In summary the purpose of the nursery is to "to provide care, education and support families primarily from the local community with equality of access, regardless of ability, gender, race or culture". The nursery provides this by using the EYFS criteria as guidance for this work.

The core purpose of nursery is:
- Child development and school readiness
- Parenting aspirations and parenting skills
- Child and family health and life chances

The Nursery continues to provide all these services for the community in which it serves.

The above activities accomplish the charities ongoing aim to further its purposes for the public benefit. In undertaking these objectives and activities, the trustees have had regard to Charities Commission guidance on public benefit.

Achievements and Performance

Little Oaks Nursery Leeds Ltd continues to offer 86 full-time equivalent child care places each day for children under school age. Children attend for a variety of sessions throughout the week from 15 hours government funded places, for some 2 year olds (subject to qualifying criteria) and universally for 3 and 4 year olds known as Free Early Education Entitlement (FEEE). The nursery provides an additional 15 hours FEEE to 3&4 year olds to qualifying families. It also offers full time places of 10.5 hours per day mostly used by parents in work or in training.

Other achievements include:
- Receiving a good grade across EYFS outcomes in the Ofsted childcare inspection (March 2018),
- Improving support for and promoting good mental health throughout the setting.
- Continuing focus on the quality of provision for all nursery and service users.
- Making improvements to the management structure within the nursery.
- Reducing the impact the pandemic has had on children's development and ensuring provision effectively meets these needs.
- Supporting families to access services to ensure good outcomes for children.

For the review period April 2023 – March 2024 LONLL continues to self-assess the nursery's services to ensure the provision meets the needs of the families attending the nursery. Data is collected regularly to ensure the needs of the community if reflected in provision and this is used to set annual targets.

Financial Review

During the 2023-24 year the nursery made a deficit. During the year it continued to experience increased costs including salaries, a reduction in funding, lower sales revenue, a high number of staff on maternity leave and high temporary staff costs.

All funds received by the nursery take the form of Income from Childcare, Grants and Funding. Income from childcare is general income and is used primarily to cover operational and administration costs of providing childcare.

- **Reserves Policy**

The Nursery's policy on reserves is to keep them at a level to cover three months expenditure necessary to keep the nursery running. The main expenditure is wages and salaries which are covered within the policy as well as other operational costs. Where reserves are in excess of the policy the nursery looks to improve the facilities and therefore, improve the quality of service provided.

At 31st March 2024 the free reserves of the charity amounted to £165,882 (2023: £129,430) which is equivalent to 3.3 months of total expenditure (2023: 2.5 months)

- **Investment Policy**

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, while not compromising the operational requirements and having regard to the acceptable level of investment risk.

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Board of Trustees have agreed that the reserve fund should be kept in a high interest deposit account. As with most bank accounts interest rates have been disappointing this year and the trustees continue to look at other bank and investment products for competitive options and alternatives.

- **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

- **Post Balance Sheet Events**

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

Plans for Future Periods

To maintain financial stability to ensure that childcare and services provided by Little Oaks Nursery Ltd can be maintained even during periods of financial uncertainty.

LONLL continues to use its cloud-based Accounting and Payroll software. This has proved to be a more streamlined and efficient system providing up to date information on a more accessible platform. This information is used in regular monthly management team meetings which continue to be developed further to monitor progress across the Nursery as a whole.

The Nursery focused on the Administration and Management structure within the organisation and continues to do so. The outcome has been better structure as a whole and improved communication. Monthly meetings of the Administration, Management and Governance functions continue to improve the overall running of the Nursery.

LONLL intend to limit future investment to items that are strictly necessary to maintain the high level of service offered. They are also looking at all available cost savings to reduce the outgoings and provide financial stability in the recent challenging times. There are not currently plans to add new features but just to ensure current items are maintained.

Small Company Exemption

The Charity has taken advantage of the exemptions available to small companies in preparing the Report of the Trustees.

Audit Exemption

The decision not to undertake an audit is due the new charities statutory audit threshold introduced in March 2015 increasing the threshold to £1m. The total incoming resources to March 2024 were £643,917.

The Trustees also felt that with the uncertain economic climate and the question marks over Nursery Funding it would be prudent to reduce costs.

To maintain the level of Governance the audit provided the Charity will have their accounts looked at by independent advisors, ensuring that the level of assurance remains high. The duties of the current reporting accountant continue to be extended to undertake many of the financial safeguards provided by an audit.

The Trustees are using the Charities Commission guidance CC15c Charity reporting and accounting: the essentials March 2015 to assist them in developing this new process. Even though the charity is by SORP definition a Smaller Charity, it still intends to produce its annual report and accounts following the applicable SORP for Larger Charities.

Approved by the Board of Trustees on 28th October 2024 and signed on its behalf by:

Ian Blackburn
Director & Chair
LITTLE OAKS NURSERY LEEDS LTD

Statement of trustees' responsibilities

The trustees (who are also directors of Little Oaks Nursery Leeds Ltd for the purposes 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 require 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 year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Make judgements and estimates that are reasonable and prudent;

- Observe the methods and principles in the Charities SORP;

- State whether applicable UK 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 operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

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

Ian Blackburn
Director & Chair

Date: 28th October 2024

LITTLE OAKS NURSERY LEEDS LTD

Statement of financial activities for the year ended 31st March 2024
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	*2023* Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**7,101**	**-**	**7,101**	*363*
Investment income		**1,719**	**-**	**1,719**	*289*
Incoming resources from charitable activities	3	**635,096**	**-**	**635,096**	*582,583*
Total Incoming Resources		**643,917**	**-**	**643,917**	*583,235*
Resources Expended					
Costs of generating funds		-	-	-	-
Charitable activities	4	**605,421**	**-**	**605,421**	*624,777*
Governance costs	5	**6,000**	**-**	**6,000**	*6,600*
Total Resources Expended		**611,421**	**-**	**611,421**	*631,377*
NET INCOMING RESOURCES FOR THE YEAR		**32,496**	**-**	**32,496**	*(48,141)*
NET MOVEMENT IN FUNDS		**32,496**	**-**	**32,496**	*(48,141)*
Balances brought forward at 1st April 2023		**336,122**	**-**	**336,122**	*384,263*
BALANCES CARRIED FORWARD AT 31st MARCH 2024		**£368,617**	**£ -**	**£368,617**	*£336,122*

The statement of financial activities includes all gains and losses recognised in the year and relates to continuing activities within the United Kingdom.

LITTLE OAKS NURSERY LEEDS LTD **(company number 05144787)**

Balance sheet at 31st March 2024

	Note	2024 £	*2023 £*
Fixed assets			
Tangible fixed assets	7	**216,068**	*230,025*
Current assets			
Debtors	8	**25,160**	*15,818*
Cash at bank and in hand		**193,444**	*139,395*
		218,604	*155,213*
Liabilities: amounts falling due within one year	9	**(52,722)**	*(25,783)*
Net current assets		**165,852**	*129,430*
Total assets less current liabilities		**381,950**	*359,455*
Liabilities: amounts falling due after one year	10	**(13,333)**	*(23,333)*
Net assets		**£368,617**	*£336,122*
Funds of the charity			
Unrestricted – general		**368,617**	*336,122*
Restricted		-	-
Total funds		**£368,617**	*£336,122*

For the financial year ended 31st March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year ended 31st March 2024 in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the board of trustees on 28th October 2024 and signed on its behalf by:

Ian Blackburn
Director & Chair
The notes on pages 10 to 16 form part of these financial statements.

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1st January 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

Going Concern Basis of Accounting

As with many voluntary organisations the charity is dependent on renewing and securing new funding sources to replace current short term contracts and grants. Based on available information the trustees consider that the charity can continue in operation for the foreseeable future and accordingly the financial statements are prepared on a going concern basis.

Fund Accounting

Monies earmarked by the awarding body are accounted for separately, in Restricted Funds. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim as laid down in the Charity's memorandum of association.

Unrestricted funds are held in the general reserve except to the extent that the trustees consider it appropriate to make transfers to designated funds.

The charity's accounting systems allocate all income, expenditure, assets, liabilities and reserves between these funds. The statement of financial activities shows separately the income, expenditure and any transfers relating to restricted funds, designated funds and general reserves. Assets and liabilities attributed to each fund are disclosed in the notes to the financial statements

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation, except buildings. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives, as follows:-

Buildings	4% straight line basis
Office equipment	20% straight line basis
Fixtures & fittings	20% straight line basis

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and ensure that the current value is not materially different from the value reported in the annual financial statements.

1 Accounting Policies *(Continued)*

Incoming Resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ***Voluntary income*** is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

- ***Grants,*** where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors. For grant income which is related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Resources Expended and Irrecoverable VAT
Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable Activities
Costs of charitable activities represent costs attributable to the charitable objectives of the charity.

Governance Costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, such as accountancy fees.

2 Voluntary Income

	2024	*2023*
	£	*£*
Donations, fund raising and other income	**2,101**	
363		
	£363	*£-*

3 Incoming Resources from Charitable Activities

	2024	*2023*
	£	*£*
Childcare fees	**332,094**	
291,154		
Nursery and other grants:		
Leeds City Council		
Nursery Education Grants	**225,879**	*201,208*
Related additional grants	**2,163**	*1,692*
Outreach Funding Via Ireland Wood Primary school	**-**	-
Maternity cover, salary contributions and similar	**5,000**	*19,984*
Inclusion support	**74,960**	
68,545		
	£640,096	*£582,583*

4 Charitable Activities

	2024	*2023*
	£	*£*
Direct costs and consumables		
Room consumables	**3,758**	*3,130*
Kitchen costs	**14,367**	*13,143*
Purchases from funding	14	*123*
Other costs	**208**	*263*
	18,347	*16,659*
Employee costs		
Staff costs *(see note 6)*	**501,102**	*457,710*
Temporary staff and recruitment	**610**	*49,339*
Training, development and welfare	**6,985**	*5,524*
Travel and subsistence	**-**	*28*
Motor expenses	**-**	*28*
HR support	**-**	*630*
	508,697	*513,258*
Premises costs		
Rent	**(7,000)**	*(7,000)*
Rates	**5,325**	*5,274*
Repairs and maintenance	**1,016**	249
Light and heat	**17,626**	*19,203*
Cleaning, hygiene, disposal & refuse	**23,467**	*33,696*
Depreciation - building	**14,426**	*14,427*
Depreciation – fixtures and fittings	**1,660**	*2,368*
	56,520	*68,217*
General administrative expenses		
Telephone and internet	**2,653**	*2,445*
Postage	**156**	*141*
Office consumables	**2,227**	*3,022*
Subscriptions	**3,201**	*1,584*
Loan interest	**721**	969
Insurance	**2,860**	*4,314*
Security and safety equipment	**468**	*813*
Computer and software	**4,574**	*5,508*
Depreciation – office equipment	**538**	*365*
Equipment repairs & maintenance	**1,891**	*2,008*
Bad debts	**273**	*1,132*
Legal fees, advertising and public relations	**2,026**	*3,466*
Sundry expenses	**268**	*876*
	21,857	*26,643*

	2024	2023
	605,421	*624,777*

5 Governance Costs

	2024	*2023*
	£	*£*
Accountancy	**6,000**	*6,600*
	£6,000	*£6,600*

6 Staff Costs

	2024	*2023*
	£	*£*
Wages & salaries	**468,737**	*427,562*
Social security costs	**24,767**	*23,344*
Employers pension contributions	**7,598**	*6,804*
	£501,102	*£457,710*

The trustees received no remuneration. Trustees' were not reimbursed for any travel or meeting expenses, etc. No employee earned £60,000 p.a. or more. Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

The average number of employees (including part-time, but excluding trustees) was:-

	2024 Number	2023 Number
Administration and management	**4**	*4*
Kitchen	**2**	*2*
Childcare	**20**	*22*
	26	*28*

Staff costs and resources expended

	Staff and related costs	**Depreciation**	**Other costs**	**2024 Total**	*2023 Total*
	£	**£**	**£**	**£**	*£*
Costs of generating funds	-	-	-	-	-
Charitable activities	**501,102**	**16,624**	**87,695**	**605,421**	*624,777*
Governance costs	-	-	**6,000**	**6,000**	*6,600*

£501,102	**£16,624**	**£93,695**	**£611,421**	*£631,377*

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2024 *(Continued)*

7 Tangible Fixed Assets

	Nursery Building £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
As at 1st April 2023	360,663	124,246	32,027	516,936
Additions	-	329	2,338	2,667
Disposals	-	10,146	10,096	20,242
As at 31st March 2024	360,663	114,429	24,269	499,361
Accumulated Depreciation				
As at 1st April 2023	133,559	121,465	31,887	286,911
Charge for the year	14,426	1,660	538	16,624
Eliminated on disposal	-	10,146	10,096	20,242
As at 31st March 2024	147,985	112,979	22,329	283,293
Net Book Value				
At 31st March 2024	**£212,678**	**£1,450**	**£19,40**	**£216,068**
At 31st March 2023	*£227,104*	*£2,781*	*£140*	*£230,025*

The Nursery is erected on land owned by Leeds City Council over which the charity has no formal lease.

8 Debtors

	2024 £	*2023 £*
Debtors due in the ordinary course of activities	**14,758**	*13,689*
Prepayments	**10,403**	*2,129*
Other debtors	**-**	-
	£25,161	*£15,818*

9 Liabilities: Amounts Falling Due Within One Year

	2024 £	*2023 £*
Bank Loans	**10,000**	*10,000*
Creditors due in the ordinary course of activities	**-**	-
Accruals	**3,932**	*7,237*
Other taxes and social security costs	**5,811**	*99*
Other creditors	**32,979**	*8,447*
	£52,722	*£25,783*

10 Liabilities: Amounts Falling Due After One Year

	2024 £	*2023 £*
Bank Loans	1**3,333**	23,333
	£13,333	*£23,333*

11 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 charity and is therefore included in the relevant costs within the Statement of Financial Activities and capital additions.

12 Capital

Little Oaks Nursery Leeds Ltd is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

13 Controlling Party

The charity is considered to be under the control of the board of trustees.

Accounts

LITTLE OAKS NUSERY LEEDS LTD
Charity Registration No. 1107390
Company Registration No. 05144787

TRUSTEES' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

LITTLE OAKS NURSERY LEEDS LTD

Annual report and financial statements for the year ended to 31st March 2023

Contents

Page:

LITTLE OAKS NURSERY LEEDS LTD

Legal and administrative information

The Trustees at 31st March 2023 were:-

Ian Blackburn	Chair
Jen Green	
Nursery Manager:	Stephanie Jackson
Registered Office:	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Charity Registration Number:	1107390
Company Registration Number:	05144787
Accountants:	Paul Kelly & Co 117 Carrbottom Road Greengates Bradford BD10 0BD
Bankers:	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

LITTLE OAKS NURSERY LEEDS LTD

Report of the trustees for the year ended 31st March 2023

The Trustees present their report and unaudited accounts for the year ended 31st March 2023.

Introduction and overview

Little Oaks Nursery Leeds Ltd (LONLL) is a charitable company limited by guarantee which was established in June 2004. Its purpose as a Third Sector organisation is to provide childcare and education for children under school age, supporting children and their families through early intervention strategies and initiating referrals to external agencies as required. The reach area it covers as defined by the local authority (Leeds City Council) consists of Tinshill, Ireland Wood, Cookridge, Holt Park, Bramhope and Adel. The Nursery is located within Ireland Wood Primary School and has an excellent working relationship with the school. The head teacher Mr I Blackburn chairs the Nursery's management committee.

Data monitoring of the nursery's development confirms that nursery continues to support families from the most disadvantaged areas of the local community and ensures working families have access to affordable childcare. Early intervention helps to identify when children need additional support and this is put in place in a timely manner to ensure good outcomes for every child attending. Referrals to external organisations and agencies are made as needed to ensure families receive the support they need. This includes support with housing, debt advice, addiction, parenting skills and referrals to health professionals. The nursery received an overall good grade in its Ofsted childcare inspection on 20th March 2018.

Structure, Governance and Management

- ***Legal status***

The legal status of Little Oaks Nursery Leeds Ltd is that of a Company Limited by Guarantee established in 2004.

- ***Governance***

As a company limited by guarantee the company relies completely on parents of children attending the nursery to be trustees and members of the management committee. The management committee consists of nursery parents and oversees the day-to-day nursery business and its appointed management. The chair of this management committee has line management responsibility for the nursery manager.

The Management Committee of Little Oaks Nursery Leeds Ltd meets three times a year. In the autumn, spring and summer terms. The group overviews the running of the nursery, its financial affairs and has responsibility for submitting accounts and relevant reports to Companies House and the Charities Commission as well as performance managing the nursery manager and deputy. This responsibility falls to the chair who acts on behalf of the management committee.

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None of the trustees had any personal beneficial interests requiring disclosure.

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The Trustees examine the major risks that the charity faces each financial year. The charity is satisfied that the systems are in place to mitigate its exposure to the major risks.

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- Parenting aspirations and parenting skills
- Child and family health and life chances

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- Improving support for and promoting good mental health throughout the setting.
- Continuing focus on the quality of provision for all nursery and service users.
- Making improvements to the management structure within the nursery.
- Reducing the impact the pandemic has had on children's development and ensuring provision effectively meets these needs.
- Supporting families to access services to ensure good outcomes for children.

For the review period April 2022 – March 2023 LONLL continues to self-assess the nursery's services to ensure the provision meets the needs of the families attending the nursery. Data is collected regularly to ensure the needs of the community if reflected in provision and this is used to set annual targets.

Financial Review

During the 2022-23 year the nursery made a deficit. During the year it continued to experience increased costs including salaries, a reduction in funding, lower sales revenue, a high number of staff on maternity leave and high temporary staff costs.

All funds received by the nursery take the form of Income from Childcare, Grants and Funding. Income from childcare is general income and is used primarily to cover operational and administration costs of providing childcare.

- **Reserves Policy**

The Nursery's policy on reserves is to keep them at a level to cover three months expenditure necessary to keep the nursery running. The main expenditure is wages and salaries which are covered within the policy as well as other operational costs. Where reserves are in excess of the policy the nursery looks to improve the facilities and therefore, improve the quality of service provided.

At 31st March 2023 the free reserves of the charity amounted to £129,430 (2022: £170,698) which is equivalent to 2.5 months of total expenditure (2022: 3.6 months)

- **Investment Policy**

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, while not compromising the operational requirements and having regard to the acceptable level of investment risk.

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Board of Trustees have agreed that the reserve fund should be kept in a high interest deposit account. As with most bank accounts interest rates have been disappointing this year and the trustees continue to look at other bank and investment products for competitive options and alternatives.

- **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

- **Post Balance Sheet Events**

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

Plans for Future Periods

To maintain financial stability to ensure that childcare and services provided by Little Oaks Nursery Ltd can be maintained even during periods of financial uncertainty.

LONLL continues to use its cloud-based Accounting and Payroll software. This has proved to be a more streamlined and efficient system providing up to date information on a more accessible platform. This information is used in regular monthly management team meetings which continue to be developed further to monitor progress across the Nursery as a whole.

The Nursery focused on the Administration and Management structure within the organisation and continues to do so. The outcome has been better structure as a whole and improved communication. Monthly meetings of the Administration, Management and Governance functions continue to improve the overall running of the Nursery.

LONLL intend to limit future investment to items that are strictly necessary to maintain the high level of service offered. They are also looking at all available cost savings to reduce the outgoings and provide financial stability in the recent challenging times. There are not currently plans to add new features but just to ensure current items are maintained.

Small Company Exemption

The Charity has taken advantage of the exemptions available to small companies in preparing the Report of the Trustees.

Audit Exemption

The decision not to undertake an audit is due the new charities statutory audit threshold introduced in March 2015 increasing the threshold to £1m. The total incoming resources to March 2023 were £583,235.

The Trustees also felt that with the uncertain economic climate and the question marks over Nursery Funding it would be prudent to reduce costs.

To maintain the level of Governance the audit provided the Charity will have their accounts looked at by independent advisors, ensuring that the level of assurance remains high. The duties of the current reporting accountant continue to be extended to undertake many of the financial safeguards provided by an audit.

The Trustees are using the Charities Commission guidance CC15c Charity reporting and accounting: the essentials March 2015 to assist them in developing this new process. Even though the charity is by SORP definition a Smaller Charity, it still intends to produce its annual report and accounts following the applicable SORP for Larger Charities.

Approved by the Board of Trustees on 27th November 2023 and signed on its behalf by:

Ian Blackburn
Director & Chair

Statement of trustees' responsibilities

The trustees (who are also directors of Little Oaks Nursery Leeds Ltd for the purposes 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 require 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 year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether applicable UK 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 operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

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

Ian Blackburn
Director & Chair

Date: 27th November 2023

LITTLE OAKS NURSERY LEEDS LTD

Statement of financial activities for the year ended 31st March 2023
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022* Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**363**	**-**	**-**	-
Investment income		**289**	**-**	**21**	*21*
Incoming resources from charitable activities	3	**582,583**	**-**	**541,010**	*541,010*
Total Incoming Resources		**583,235**	**-**	**541,031**	*541,031*
Resources Expended					
Costs of generating funds		-	-	-	-
Charitable activities	4	**624,777**	**-**	**604,152**	*604,152*
Governance costs	5	**6,600**	**-**	**7,200**	*7,200*
Total Resources Expended		**631,377**	**-**	**611,352**	*611,352*
NET INCOMING RESOURCES FOR THE YEAR		**(48,141)**	**-**	**(70,321)**	*(70,321)*
NET MOVEMENT IN FUNDS		**(48,141)**	**-**	**(70,321)**	*(70,321)*
Balances brought forward at 1st April 2022		**384,263**	**-**	**454,584**	*454,584*
BALANCES CARRIED FORWARD AT 31st MARCH 2023		**£336,122**	**£ -**	**£384,263**	*£384,263*

The statement of financial activities includes all gains and losses recognised in the year and relates to continuing activities within the United Kingdom.

Balance sheet at 31st March 2023

	Note	2023 £	*2022 £*
Fixed assets			
Tangible fixed assets	7	**230,025**	*246,898*
Current assets			
Debtors	8	**15,818**	*14,015*
Cash at bank and in hand		**139,395**	*217,851*
		155,213	*231,867*
Liabilities: amounts falling due within one year	9	**(25,783)**	*(61,168)*
Net current assets		**129,430**	*170,698*
Total assets less current liabilities		**359,455**	*417,596*
Liabilities: amounts falling due after one year	10	**(23,333)**	*(33,333)*
Net assets		**£336,122**	*£384,263*
Funds of the charity			
Unrestricted – general		**336,122**	*384,263*
Restricted		**-**	-
Total funds		**£336,122**	*£384,263*

For the financial year ended 31st March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the board of trustees on 27th November 2023 and signed on its behalf by:

Ian Blackburn
Director & Chair

The notes on pages 10 to 16 form part of these financial statements.

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1st January 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

Going Concern Basis of Accounting

As with many voluntary organisations the charity is dependent on renewing and securing new funding sources to replace current short term contracts and grants. Based on available information the trustees consider that the charity can continue in operation for the foreseeable future and accordingly the financial statements are prepared on a going concern basis.

Fund Accounting

Monies earmarked by the awarding body are accounted for separately, in Restricted Funds. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim as laid down in the Charity's memorandum of association.

Unrestricted funds are held in the general reserve except to the extent that the trustees consider it appropriate to make transfers to designated funds.

The charity's accounting systems allocate all income, expenditure, assets, liabilities and reserves between these funds. The statement of financial activities shows separately the income, expenditure and any transfers relating to restricted funds, designated funds and general reserves. Assets and liabilities attributed to each fund are disclosed in the notes to the financial statements

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation, except buildings. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives, as follows:-

Buildings	4% straight line basis
Office equipment	20% straight line basis
Fixtures & fittings	20% straight line basis

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and ensure that the current value is not materially different from the value reported in the annual financial statements.

1 Accounting Policies *(Continued)*

Incoming Resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ***Voluntary income*** is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

- ***Grants,*** where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors. For grant income which is related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Resources Expended and Irrecoverable VAT
Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable Activities
Costs of charitable activities represent costs attributable to the charitable objectives of the charity.

Governance Costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, such as accountancy fees.

2 Voluntary Income

	2023	*2022*
	£	*£*
Donations, fund raising and other income	**363**	**-**
	£363	*£-*

3 Incoming Resources from Charitable Activities

	2023	*2022*
	£	*£*
Childcare fees	**291,154**	*246,265*
Nursery and other grants:		
Leeds City Council		
Nursery Education Grants	**201,208**	*237,314*
Related additional grants	**1,692**	*2,404*
Outreach Funding Via Ireland Wood Primary school	**-**	*-286*
Maternity cover, salary contributions and similar	**19,984**	*4,602*
Inclusion support	**68,545**	*50,712*
	£582,583	*£541,010*

4 Charitable Activities

	2023	2022
	£	*£*
Direct costs and consumables		
Room consumables	**3,130**	*4,082*
Kitchen costs	**13,143**	*18,040*
Purchases from funding	**123**	*133*
Other costs	**263**	*671*
	16,659	*22,926*
Employee costs		
Staff costs *(see note 6)*	**457,710**	*431,123*
Temporary staff and recruitment	**49,339**	*62,468*
Training, development and welfare	**5,524**	*3,372*
Travel and subsistence	**28**	*16*
Motor expenses	**28**	**-**
HR support	**630**	*1,123*
	513,258	*498,103*
Premises costs		
Rent	**(7,000)**	*(7,000)*
Rates	**5,274**	*1,346*
Repairs and maintenance	**249**	**-**
Light and heat	**19,203**	*7,749*
Cleaning, hygiene, disposal & refuse	**33,696**	*32,240*
Depreciation - building	**14,427**	*14,427*
Depreciation – fixtures and fittings	**2,368**	*3,304*
	68,217	*52,067*
General administrative expenses		
Telephone and internet	**2,445**	*2,481*
Postage	**141**	*37*
Office consumables	**3,022**	*4,096*
Subscriptions	**1,584**	*2,166*
Loan interest	**969**	908
Insurance	**4,314**	*4,081*
Security and safety equipment	**813**	*1,143*
Computer and software	**5,508**	*5,708*
Depreciation – office equipment	**365**	*785*
Equipment repairs & maintenance	**2,008**	*829*
Bad debts	**1,132**	**-**
Legal fees, advertising and public relations	**3,466**	*7,358*
Sundry expenses	**876**	*1,465*
	26,643	*31,056*
	624,777	*604,152*

5 Governance Costs

	2023	*2022*
	£	*£*
Accountancy	**6,600**	*7,200*
	£6,600	*£7,200*

6 Staff Costs

	2023	*2022*
	£	*£*
Wages & salaries	**427,562**	*403,403*
Social security costs	**23,344**	*21,342*
Employers pension contributions	**6,804**	*6,378*
	£457,710	*£431,123*

The trustees received no remuneration. Trustees' were not reimbursed for any travel or meeting expenses, etc. No employee earned £60,000 p.a. or more. Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

The average number of employees (including part-time, but excluding trustees) was:-

	2023 Number	2022 Number
Administration and management	**4**	*4*
Kitchen	**2**	*2*
Childcare	**22**	*24*
	28	*30*

Staff costs and resources expended

	Staff and related costs	**Depreciation**	**Other costs**	**2023 Total**	*2022 Total*
	£	**£**	**£**	**£**	*£*
Costs of generating funds	-	-	-	-	-
Charitable activities	**457,710**	**17,160**	**149,907**	**624,777**	*604,152*
Governance costs	-	-	**6,600**	**6,600**	*7,200*
	£457,710	**£17,160**	**£156,507**	**£631,377**	*£611,352*

7 Tangible Fixed Assets

	Nursery Building £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
As at 1st April 2022	360,663	123,959	32,027	516,649
Additions	-	287	-	287
Disposals	-	-	-	-
As at 31st March 2023	360,663	124,246	32,027	516,936
Accumulated Depreciation				
As at 1st April 2022	119,132	119,097	31,522	269,751
Charge for the year	14,427	2,368	365	17,160
Eliminated on disposal	-	-	-	-
As at 31st March 2023	133,559	121,465	31,887	286,911
Net Book Value				
At 31st March 2023	**£227,104**	**£2,781**	**£140**	**£230,025**
At 31st March 2022	*£241,531*	*£4,826*	*£505*	*£246,862*

The Nursery is erected on land owned by Leeds City Council over which the charity has no formal lease.

8 Debtors

	2023 £	*2022* £
Debtors due in the ordinary course of activities	**13,689**	*11,674*
Prepayments	**2,129**	*2,341*
Other debtors	**-**	-
	£15,818	*£14,015*

9 Liabilities: Amounts Falling Due Within One Year

	2023 £	*2022 £*
Bank Loans	**10,000**	*10,000*
Creditors due in the ordinary course of activities	**-**	*-*
Accruals	**7,237**	*30,283*
Other taxes and social security costs	**99**	*14,697*
Other creditors	**8,447**	*6,188*
	£25,783	*£61,168*

10 Liabilities: Amounts Falling Due After One Year

	2023 £	*2022 £*
Bank Loans	**23,333**	33,333
	£23,333	*£33,333*

11 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 charity and is therefore included in the relevant costs within the Statement of Financial Activities and capital additions.

12 Capital

Little Oaks Nursery Leeds Ltd is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

13 Controlling Party

The charity is considered to be under the control of the board of trustees.

Little Oaks Nursery Leeds Ltd

England & Wales - Charity number 1107390

Accounts

LITTLE OAKS NUSERY LEEDS LTD
Charity Registration No. 1107390
Company Registration No. 05144787

TRUSTEES' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

LITTLE OAKS NURSERY LEEDS LTD

Annual report and financial statements for the year ended to 31st March 2022

Contents

Page:

LITTLE OAKS NURSERY LEEDS LTD

Legal and administrative information

The Trustees at 31st March 2022 were:-

Ian Blackburn	Chair
Diane Wood Robinson	
Jen Green	
Nursery Manager:	Stephanie Jackson
Registered Office:	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Charity Registration Number:	1107390
Company Registration Number:	05144787
Accountants:	Paul Kelly & Co 117 Carrbottom Road Greengates Bradford BD10 0BD
Bankers:	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

LITTLE OAKS NURSERY LEEDS LTD

Report of the trustees for the year ended 31st March 2022

The Trustees present their report and unaudited accounts for the year ended 31st March 2022.

Introduction and overview

Little Oaks Nursery Leeds Ltd (LONLL) is a charitable company limited by guarantee which was established in June 2004. Its purpose as a Third Sector organisation is to provide childcare and education for children under school age, supporting children and their families through early intervention strategies and initiating referrals to external agencies as required. The reach area it covers as defined by the local authority (Leeds City Council) consists of Tinshill, Ireland Wood, Cookridge, Holt Park, Bramhope and Adel. The Nursery is located within Ireland Wood Primary School and has an excellent working relationship with the school. The head teacher Mr I Blackburn chairs the Nursery's management committee.

Data monitoring of the nursery's development confirms that nursery continues to support families from the most disadvantaged areas of the local community and ensures working families have access to affordable childcare. Early intervention helps to identify when children need additional support and this is put in place in a timely manner to ensure good outcomes for every child attending. Referrals to external organisations and agencies are made as needed to ensure families receive the support they need. This includes support with housing, debt advice, addiction, parenting skills and referrals to health professionals. The nursery received an overall good grade in its Ofsted childcare inspection on 20th March 2018.

Structure, Governance and Management

- ***Legal status***

The legal status of Little Oaks Nursery Leeds Ltd is that of a Company Limited by Guarantee established in 2004.

- ***Governance***

As a company limited by guarantee the company relies completely on parents of children attending the nursery to be trustees and members of the management committee. The management committee consists of nursery parents and oversees the day-to-day nursery business and its appointed management. The chair of this management committee has line management responsibility for the nursery manager.

The Management Committee of Little Oaks Nursery Leeds Ltd meets three times a year. In the autumn, spring and summer terms. The group overviews the running of the nursery, its financial affairs and has responsibility for submitting accounts and relevant reports to Companies House and the Charities Commission as well as performance managing the nursery manager and deputy. This responsibility falls to the chair who acts on behalf of the management committee.

- ***Trustees***

Details of the Trustees who have served during the year are listed on page 1.

None of the trustees had any personal beneficial interests requiring disclosure.

The Trustees are trained in their duties by longer serving trustees / members of the management committee and management team.

- ***Risk management***

The Trustees examine the major risks that the charity faces each financial year. The charity is satisfied that the systems are in place to mitigate its exposure to the major risks.

The major risk areas to which the charity is exposed as identified by the trustees are as follows:

- Child Welfare/Protection- The level of childcare is inspected by Ofsted. LONLL follows Early Years Foundation Stage (EYS) guidelines.
- Data Protection - LONLL is registered with the Information Commissioners Office and has policies covering Record Keeping and Confidentiality, Planning Observation, Monitoring and Assessment, Data Protection Principles and Safety Guidance with Schools and Services.
- Health and Safety – LONLL has a comprehensive Health and Safety Policy.
- Computer breakdown/loss of data – LONLL undertakes regular onsite system backups and has an external IT support provider.
- Cash on site – Cash/Valuables are kept in a locked safe onsite only accessible by the Nursery Manager and Business Manager.

LONLL has in place a comprehensive insurance policy covering all aspects of its activities and the risks involved. All policies and procedures are reviewed annually.

Objectives and Activities for Public Benefit

- ***Objects***

The objectives for which Little Oaks Nursery Leeds Ltd was established are set out in the Constitution and are *“to enhance the development and education of* *children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children.*

- *Offer appropriate play, education, care facilities, together with the right of parents to take responsibility for and to become involved in the activities. Ensuring that such opportunities are offered to all children whatever their race, culture, religion, means or ability.*
- *Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.*

- ***Activities for public benefit***

In summary the purpose of the nursery is to "to provide care, education and support families primarily from the local community with equality of access, regardless of ability, gender, race or culture". The nursery provides this by using the EYFS criteria as guidance for this work.

The core purpose of nursery is:

- Child development and school readiness
- Parenting aspirations and parenting skills
- Child and family health and life chances

The Nursery continues to provide all these services for the community in which it serves.

The above activities accomplish the charities ongoing aim to further its purposes for the public benefit. In undertaking these objectives and activities, the trustees have had regard to Charities Commission guidance on public benefit.

Achievements and Performance

Little Oaks Nursery Leeds Ltd continues to offer 86 full-time equivalent child care places each day for children under school age. Children attend for a variety of sessions throughout the week from 15 hours government funded places, for some 2 year olds (subject to qualifying criteria) and universally for 3 and 4 year olds known as Free Early Education Entitlement (FEEE). The nursery provides an additional 15 hours FEEE to 3&4 year olds to qualifying families. It also offers full time places of 10.5 hours per day mostly used by parents in work or in training.

Other achievements include:

- Receiving a good grade across EYFS outcomes in the Ofsted childcare inspection (March 2018),
- Improving support for and promoting good mental health throughout the setting.

- Continuing focus on the quality of provision for all nursery and service users.
- Making improvements to the management structure within the nursery.
- Reducing the impact the pandemic has had on children's development and ensuring provision effectively meets these needs.
- Supporting families to access services to ensure good outcomes for children.

For the review period April 2021 – March 2022 LONLL continues to self-assess the nursery's services to ensure the provision meets the needs of the families attending the nursery. Data is collected regularly to ensure the needs of the community if reflected in provision and this is used to set annual targets.

Financial Review

During the 2021-22 year the nursery made a deficit. During the year it experienced increased costs including salaries, a reduction in funding, lower sales revenue and high repair costs.

All funds received by the nursery take the form of Income from Childcare, Grants and Funding. Income from childcare is general income and is used primarily to cover operational and administration costs of providing childcare.

- **Reserves Policy**

The Nursery's policy on reserves is to keep them at a level to cover three months expenditure necessary to keep the nursery running. The main expenditure is wages and salaries which are covered within the policy as well as other operational costs. Where reserves are in excess of the policy the nursery looks to improve the facilities and therefore, improve the quality of service provided.

At 31st March 2022 the free reserves of the charity amounted to £170,698 (2021: £232,941) which is equivalent to 3.6 months of total expenditure (2021: 4.9 months)

- **Investment Policy**

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, while not compromising the operational requirements and having regard to the acceptable level of investment risk.

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Board of Trustees have agreed that the reserve fund should be kept in a high interest deposit account. As with most bank accounts interest rates have been disappointing this year and the trustees continue to look at other bank and investment products for competitive options and alternatives.

- **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

- **Post Balance Sheet Events**

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

Plans for Future Periods

To maintain financial stability to ensure that childcare and services provided by Little Oaks Nursery Ltd can be maintained even during periods of financial uncertainty.

LONLL continues to use its cloud-based Accounting and Payroll software. This has proved to be a more streamlined and efficient system providing up to date information on a more accessible platform. This information is used in regular monthly management team meetings which continue to be developed further to monitor progress across the Nursery as a whole.

The Nursery focused on the Administration and Management structure within the organisation and continues to do so. The outcome has been better structure as a whole and improved communication. Monthly meetings of the Administration, Management and Governance functions continue to improve the overall running of the Nursery.

LONLL intend to limit future investment to items that are strictly necessary to maintain the high level of service offered. They are also looking at all available cost savings to reduce the outgoings and provide financial stability in the recent challenging times. There are not currently plans to add new features but just to ensure current items are maintained.

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The Charity has taken advantage of the exemptions available to small companies in preparing the Report of the Trustees.

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The decision not to undertake an audit is due the new charities statutory audit threshold introduced in March 2015 increasing the threshold to £1m. The total incoming resources to March 2022 were £541,031.

The Trustees also felt that with the uncertain economic climate and the question marks over Nursery Funding it would be prudent to reduce costs.

To maintain the level of Governance the audit provided the Charity will have their accounts looked at by independent advisors, ensuring that the level of assurance remains high. The duties of the current reporting accountant continue to be extended to undertake many of the financial safeguards provided by an audit.

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Approved by the Board of Trustees on 1st December 2022 and signed on its behalf by:

Ian Blackburn
Director & Chair
LITTLE OAKS NURSERY LEEDS LTD

Statement of trustees' responsibilities

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- Observe the methods and principles in the Charities SORP;
- State whether applicable UK 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 operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- The trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

Ian Blackburn
Director & Chair

Date: 1st December 2022

LITTLE OAKS NURSERY LEEDS LTD

Statement of financial activities for the year ended 31st March 2022
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	*2021* Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**-**	**-**	**-**	*5,162*
Investment income		**21**	**-**	**21**	*403*
Incoming resources from charitable activities	3	**541,010**	**-**	**541,010**	*556,288*
Total Incoming Resources		**541,031**	**-**	**541,031**	*561,852*
Resources Expended					
Costs of generating funds		-	-	-	-
Charitable activities	4	**604,152**	**-**	**604,152**	*586,935*
Governance costs	5	**7,200**	**-**	**7,200**	*8,960*
Total Resources Expended		**611,352**	**-**	**611,352**	*595,895*
NET INCOMING RESOURCES FOR THE YEAR		**(70,321)**	**-**	**(70,321)**	*(34,042)*
NET MOVEMENT IN FUNDS		**(70,321)**	**-**	**(70,321)**	*(34,042)*

Balances brought forward at 1st April 2021 *488,626*	**454,584**	**-**	**454,584**	
BALANCES CARRIED FORWARD AT 31st MARCH 2022	**£384,263**	**£ -**	**£384,263**	£454,584

The statement of financial activities includes all gains and losses recognised in the year and relates to continuing activities within the United Kingdom.

LITTLE OAKS NURSERY LEEDS LTD (company number 05144787)

Balance sheet at 31st March 2022

	Note		**2022**
2021			
		£	*£*
Fixed assets			
Tangible fixed assets	7	**246,898**	
264,976			
Current assets			
Debtors	8	**14,015**	*42,726*
Cash at bank and in hand		**217,851**	
233,702			
		231,867	
276,428			
Liabilities: amounts falling due within one year	9	**(61,168)**	
(43,487)			
Net current assets		**170,698**	
232,941			
Total assets less current liabilities		**417,596**	
497,917			
Liabilities: amounts falling due after one year	10		
(33,333) (43,333)			
Net assets		**£384,263**	
£454,584			
Funds of the charity			
Unrestricted – general		**384,263**	
454,584			
Restricted		-	-
Total funds		**£384,263**	
£454,584			

For the financial year ended 31st March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year ended 31st March 2022 in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the board of trustees on 1st December 2022 and signed on its behalf by:

Ian Blackburn
Director & Chair

The notes on pages 10 to 16 form part of these financial statements.

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1st January 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

Going Concern Basis of Accounting

As with many voluntary organisations the charity is dependent on renewing and securing new funding sources to replace current short term contracts and grants. Based on available information the trustees consider that the charity can continue in operation for the foreseeable future and accordingly the financial statements are prepared on a going concern basis.

Fund Accounting

Monies earmarked by the awarding body are accounted for separately, in Restricted Funds. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim as laid down in the Charity's memorandum of association.

Unrestricted funds are held in the general reserve except to the extent that the trustees consider it appropriate to make transfers to designated funds.

The charity's accounting systems allocate all income, expenditure, assets, liabilities and reserves between these funds. The statement of financial activities shows separately the income, expenditure and any transfers relating to restricted funds, designated funds and general reserves. Assets and liabilities attributed to each fund are disclosed in the notes to the financial statements

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation, except buildings. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives, as follows:-

Buildings	4% straight line basis
Office equipment	20% straight line basis
Fixtures & fittings	20% straight line basis

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and ensure that the current value is not materially different from the value reported in the annual financial statements.

1 Accounting Policies *(Continued)*

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ***Voluntary income*** is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

- ***Grants,*** where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors. For grant income which is related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Resources Expended and Irrecoverable VAT

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable Activities

Costs of charitable activities represent costs attributable to the charitable objectives of the charity.

Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, such as accountancy fees.

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2022 *(Continued)*

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2 Voluntary Income

	2022	*2021*
	£	*£*
Donations, fund raising and other income	**-**	*5,162*
	£-	*£5,162*

3 Incoming Resources from Charitable Activities

	2022	*2021*
	£	*£*
Childcare fees	**246,265**	*148,647*
Nursery and other grants:		
Leeds City Council		
Nursery Education Grants	**237,314**	*241,551*
Related additional grants	**2,404**	*4,511*
Outreach Funding Via Ireland Wood Primary school	**-286**	*28,376*
Maternity cover, salary contributions and similar	**4,602**	*96,397*
Inclusion support	**50,712**	*36,805*
	£541,010	*£556,288*

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2022 ***(Continued)***

4 Charitable Activities

	2022	*2021*
	£	*£*
Direct costs and consumables		
Room consumables	**4,082**	*3,945*
Kitchen costs	**18,040**	*10,581*
Purchases from funding	1**33**	*33*
Other costs	**671**	*143*
	22,926	*14,702*
Employee costs		
Staff costs *(see note 6)*	**431,123**	*470,209*
Temporary staff and recruitment	**62,468**	*7,596*
Training, development and welfare	**3,372**	*6,152*
Travel and subsistence	**16**	*45*
Motor expenses	**-**	*107*
HR support	**1,123**	*4,961*
	498,103	*489,070*
Premises costs		
Rent	**(7,000)**	*(5,050)*
Rates	**1,346**	-
Repairs and maintenance	**-**	5,164
Light and heat	**7,749**	*9,202*
Cleaning, hygiene, disposal & refuse	**32,240**	33,027
Depreciation - building	**14,427**	*14,426*
Depreciation – fixtures and fittings	**3,304**	*6,535*

	52,067	*63,304*
General administrative expenses		
Telephone and internet	**2,481**	*3,127*
Postage	**37**	*465*
Office consumables	**4,096**	*2,307*
Subscriptions	**2,166**	*1,225*
Loan interest		**908**
-		
Insurance	**4,081**	*3,688*
Security and safety equipment	**1,143**	*2,367*
Computer and software	**5,708**	*4,417*
Depreciation – office equipment	**785**	*935*
Equipment repairs & maintenance	**829**	*455*
Bad debts	**-**	-
Legal fees, advertising and public relations		**7,358**
299		
Sundry expenses	**1,465**	*483*
	31,056	*19,859*
	604,152	
586,935		

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2022 ***(Continued)***

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5 Governance Costs

	2022	*2021*
	£	*£*
Accountancy	**7,200**	*8,960*
	£7,200	*£8,960*

6 Staff Costs

	2022	
	£	*£*
Wages & salaries	**403,403**	*440,699*
Social security costs	**21,342**	*22,715*
Employers pension contributions	**6,378**	*6,796*

	2022	2021
	£431,123	*£470,209*

The trustees received no remuneration. Trustees' were not reimbursed for any travel or meeting expenses, etc. No employee earned £60,000 p.a. or more. Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

The average number of employees (including part-time, but excluding trustees) was:-

	2022 Number	2021 Number
Administration and management	**4**	*4*
Kitchen	**2**	*2*
Childcare	**24**	*24*
	30	*30*

Staff costs and resources expended

	Staff and related costs	**Depreciation**	**Other costs**	**2022 Total**	*2021 Total*
	£	**£**	**£**	**£**	*£*
Costs of generating funds	**-**	**-**	**-**	**-**	-
Charitable activities	**431,123**	**18,516**	**154,513**	**604,152**	*586,934*
Governance costs	**-**	**-**	**7,200**	**7,200**	*8,960*
	£431,123	**£18,516**	**£161,713**	**£611,352**	*£595,894*

7 Tangible Fixed Assets

	Nursery Building	**Fixtures & Fittings**	**Office Equipment**	**Total**
	£	**£**	**£**	**£**
Cost				
As at 1st April 2021	360,663	123,521	32,027	516,211
Additions	-	438	-	438
Disposals	-	-	-	-
As at 31st March 2022	360,663	123,959	32,027	516,649

Accumulated Depreciation				
As at 1st April 2021	104,705	115,793	30,737	251,235
Charge for the year	14,427	3,304	785	18,516
Eliminated on disposal	-	-	-	-
As at 31st March 2022	119,132	119,097	31,522	269,751
Net Book Value				
At 31st March 2022	**£241,531**	**£4,826**	**£505**	**£246,898**
At 31st March 2021	*£255,958*	*£7,728*	*£1,290*	*£264,976*

The Nursery is erected on land owned by Leeds City Council over which the charity has no formal lease.

8 Debtors

	2022 £	2021 £
Debtors due in the ordinary course of activities	**11,674**	*13,895*
Prepayments	**2,341**	*27,960*
Other debtors	**-**	*871*
	£14,015	*£42,726*

LITTLE OAKS NURSERY LEEDS LTD

Notes to the financial statements for the year ended 31st March 2022 ***(Continued)***

9 Liabilities: Amounts Falling Due Within One Year

	2022 **£**	*2021* *£*

	2022	2021
Bank Loans	**10,000**	6,667
Creditors due in the ordinary course of activities	**-**	-
Accruals	**30,283**	*27,337*
Other taxes and social security costs	**14,697**	4,741
Other creditors	**6,188**	*4,741*
	£61,168	*£43,487*

10 Liabilities: Amounts Falling Due After One Year

	2022	*2021*
	£	*£*
Bank Loans	**33,333**	43,333
	£33,333	*£43,333*

11 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 charity and is therefore included in the relevant costs within the Statement of Financial Activities and capital additions.

12 Capital

Little Oaks Nursery Leeds Ltd is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

13 Controlling Party

The charity is considered to be under the control of the board of trustees.

Accounts

IRELAND WOOD CHILDREN'S CENTRE
Charity Registration No. 1107390
Company Registration No. 05144787

TRUSTEES' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

IRELAND WOOD CHILDREN'S CENTRE

Annual report and financial statements for the year ended to 31st March 2021

Contents

Page:

IRELAND WOOD CHILDREN'S CENTRE

Legal and administrative information

The Trustees at 31st March 2021 were:-

Ian Blackburn	Chair
Diane Wood Robinson	
Jen Green	
Centre Manager:	Faye Blackburn
Registered Office:	Ireland Wood Primary School Raynel Gardens Leeds LS16 6BW
Charity Registration Number:	1107390
Company Registration Number:	05144787
Accountants:	Paul Kelly & Co 117 Carrbottom Road Greengates Bradford BD10 0BD
Bankers:	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

IRELAND WOOD CHILDREN'S CENTRE

Report of the trustees for the year ended 31st March 2021

The Trustees present their report and unaudited accounts for the year ended 31st March 2021.

Introduction and overview

Ireland Wood Children's Centre (IWCC) is a charitable company limited by guarantee which was established in June 2004. Its purpose as a Third Sector organisation is to provide childcare for children under school age, and a range of family services and early intervention work to members of the community. The reach area it covers as defined by the local authority (Leeds City Council) consists of Tinshill, Ireland Wood, Cookridge, Holt Park, Bramhope and Adel. The centre is located within Ireland Wood Primary School and has an excellent working relationship with the school. The head teacher Mr I Blackburn chairs the Centre's management committee and sits on its advisory board.

Data monitoring of the centre's development confirms that the centre continues year-on-year to increase the number of families accessing services which include groups, access to health services, debt and personal counselling as well as a range of other services relevant to young children and their families. The centre received an overall good grade in its Ofsted childcare inspection on 20th March 2018. The centre also received an overall good grade in its Ofsted Children's Centre inspection in February 2014.

Structure, Governance and Management

- ***Legal status***

The legal status of Ireland Wood Children's Centre is that of a Company Limited by Guarantee established in 2004.

- ***Governance***

As a company limited by guarantee the company relies completely on parents of children attending the centre to be trustees and members of the management committee. The management committee consists of children's centre parents and oversees the day-to-day centre business and its appointed management. The chair of this management committee has line management responsibility for the centre manager.

The Management Committee of Ireland Wood Children's Centre meets three times a year. In the autumn, spring and summer terms. The group overviews the running of the centre, its financial affairs and has responsibility for submitting accounts and relevant reports to Companies House and the Charities Commission as well as performance managing the centre manager and deputy. This responsibility falls to the chair who acts on behalf of the management committee.

As the centre has now held children's centre status since April 2006 it also has an advisory board as part of its governance structure, which consists of a number of professionals including a local councillor, a social worker, a health visitor, and nursery parents.

The advisory board also meet three times a year, but in the opposite half-terms to the management committee. The primary role of the advisory board is to challenge and support the centre's senior management team with a focus on the wider remit of the centre in the local community. This includes identifying priorities, agreeing objectives and development plans and to ensuring the services on offer meet local needs and contribute to improving children’s outcomes (Department for Education Governance Guidance for Sure Start Children’s Centre and Extended Schools). They also contribute to the Self Evaluation Form Review (SEF). They have no responsibility for funding or uses of funding but are given information on how funding is spent / received and can make suggestions to the management committee.

- ***Trustees***

Details of the Trustees who have served during the year are listed on page 1.

None of the trustees had any personal beneficial interests requiring disclosure.

The Trustees are trained in their duties by longer serving trustees / members of the management committee and CC management team, some of whom are school governors and have received training for that role.

- ***Risk management***

The Trustees examine the major risks that the charity faces each financial year. The charity is satisfied that the systems are in place to mitigate its exposure to the major risks.

The major risk areas to which the charity is exposed as identified by the trustees are as follows:

- Child Welfare/Protection- The level of childcare is inspected by Ofsted, the SEF also reviews the childcare provided. IWCC follows Early Years Foundation Stage (EYS) guidelines.
- Data Protection - IWCC is registered with the Information Commissioners Office and has policies covering Record Keeping and Confidentiality, Planning Observation, Monitoring and Assessment, Data Protection Principles and Safety Guidance with Schools and Services.
- Health and Safety – IWCC has a comprehensive Health and Safety Policy
- Working In The Community – The Family Outreach Worker in the community follows local authority guidance and IWCC has policies and procedures in place to safeguard its outreach workers and the families they serve.
- Computer breakdown/loss of data – IWCC undertakes regular onsite system backups and has an external IT support provider.
- Cash on site – Cash/Valuables are kept in a locked safe onsite only accessible by the Centre Manager and Business Manager.

IWCC has in place a comprehensive insurance policy covering all aspects of its activities and the risks involved. All policies and procedures are reviewed annually.

Objectives and Activities for Public Benefit

- ***Objects***

The objectives for which Ireland Wood Children's Centre was established are set out in the Constitution and are *"to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.*

- *Offer appropriate play, education, care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups. Ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.*

- *Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.*
- *Offer adult learning courses to parents in families in targeted groups e.g. workless households and parents with low or no qualifications.*

- ***Activities for public benefit***

In summary the purpose of the centre is to "to provide care, education and support families primarily from the local community with equality of access, regardless of ability, gender, race or culture". The centre provides this by using the children's centre core offer criteria as guidance for this work.

The core purpose of children's centres is:

- Child development and school readiness
- Parenting aspirations and parenting skills
- Child and family health and life chances

The Centre continues to provide all these services for the community in which it serves.

The above activities accomplish the charities ongoing aim to further its purposes for the public benefit. In undertaking these objectives and activities, the trustees have had regard to Charities Commission guidance on public benefit

Achievements and Performance

Ireland Wood Children's Centre continues to offer 86 full-time equivalent child care places each day for children under school age. Children attend for a variety of sessions throughout the week from 15 hours government funded places, for some 2 year olds (subject to qualifying criteria) and universally for 3 and 4 year olds known as Free Early Education Entitlement (FEEE). The centre provides an additional 15 hours FEEE to 3&4 year olds to qualifying families. It also offers full time places of 10.5 hours per day mostly used by parents in work or in training.

Other achievements include:

- Receiving a good grade across EYFS outcomes in the Ofsted childcare inspection (March 2018), and children's centre inspection (February 2014).
- Improving support for and promoting good mental health throughout the setting.
- Increase in childcare places through investment in new infrastructure.
- Continuing focus on the quality of provision for all centre and service users.
- Making improvements to the management structure within the centre.

For the review period April 2020 – March 2021 IWCC continues to self-assess the centre's services through a document known as the Self-Evaluation Form (SEF). This document uses Early Years Foundation Stage criteria for assessment but incorporates a requirement for the centre to provide specific information and data and a greater number of SMART targets be set for the services provided by the centre for the following year. This review is discussed through an annual conversation with a designated representative from the local authority where the self-evaluation will be discussed and grades re-assessed where appropriate. This document is designed to reflect the level of services, data and reach area knowledge which will be expected under the Ofsted Children's Centre inspection criteria. The centre achieved overall good in February 2014 for the range of services and other community work undertaken as outlined within the SEF. IWCC also completes a Childcare SEF on an ongoing basis which is used by Ofsted as part of their inspection process.

Financial Review

During the 2020-21 year the centre made a deficit. During the year it experienced increased costs including salaries, a reduction in funding, lower sales revenue and high repair costs.

All funds received by the centre take the form of Income from Childcare, Grants and Funding. Income from childcare is general income and is used primarily to cover operational and administration costs of providing childcare.

- **Reserves Policy**

The centres policy on reserves is to keep them at a level to cover three months expenditure necessary to keep the centre running. The main expenditure is wages and salaries which are covered within the policy as well as other operational costs. Where reserves are in excess of the policy the centre looks to improve the facilities and therefore, improve the quality of service provided.

At 31st March 2021 the free reserves of the charity amounted to £232,941 (2020: £207,056) which is equivalent to 4.9 months of total expenditure (2020: 3.6 months)

- **Investment Policy**

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, while not compromising the operational requirements and having regard to the acceptable level of investment risk.

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment. Having considered the options available, the Board of Trustees have agreed that the reserve fund should be kept in a high interest deposit account. As with most bank accounts interest rates have been disappointing this year and the trustees continue to look at other bank and investment products for competitive options and alternatives.

- **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

- **Post Balance Sheet Events**

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

Plans for Future Periods

To maintain financial stability to ensure that childcare and services provided by Ireland Wood Children's Centre can be maintained even during periods of financial uncertainty.

IWCC continues to use its cloud-based Accounting and Payroll software. This has proved to be a more streamlined and efficient system providing up to date information on a more accessible platform. This information is used in regular monthly management team meetings which continue to be developed further to monitor progress across the Centre as a whole.

The Centre focused on the Administration and Management structure within the organisation and continues to do so. The outcome has been better structure as a whole and improved communication. Monthly meetings of the Administration, Management and Governance functions continue to improve the overall running of the Centre.

IWCC intend to limit future investment to items that are strictly necessary to maintain the high level of service offered. There are not currently plans to add new features but just to ensure current items are maintained.

Small Company Exemption

The Charity has taken advantage of the exemptions available to small companies in preparing the Report of the Trustees.

Audit Exemption

The decision not to undertake an audit is due the new charities statutory audit threshold introduced in March 2015 increasing the threshold to £1m. The total incoming resources to March 2021 were £561,852.

The Trustees also felt that with the uncertain economic climate and the question marks over Children's Centre funding it would be prudent to reduce costs.

To maintain the level of Governance the audit provided the Charity will have their accounts looked at by independent advisors, ensuring that the level of assurance remains high. The duties of the current reporting accountant continue to be extended to undertake many of the financial safeguards provided by an audit.

The Trustees are using the Charities Commission guidance CC15c Charity reporting and accounting: the essentials March 2015 to assist them in developing this new process. Even though the charity is by SORP definition a Smaller

Charity, it still intends to produce its annual report and accounts following the applicable SORP for Larger Charities.

Approved by the Board of Trustees on 2nd December 2021 and signed on its behalf by:

Ian Blackburn
Director & Chair

IRELAND WOOD CHILDREN'S CENTRE

Statement of trustees' responsibilities

The trustees (who are also directors of Ireland Wood Children's Centre for the purposes 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 require 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 year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether applicable UK 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 operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- The trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

Ian Blackburn
Director & Chair

Date: 2nd December 2021

IRELAND WOOD CHILDREN'S CENTRE

Statement of financial activities for the year ended 31st March 2021
(incorporating statutory income & expenditure account)

	Notes	**Unrestricted Funds £**	**Restricted Funds £**	**2021 Total £**	*2020* Total £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**5,162**	**-**	**5,162**	*1,979*
Investment income		**403**	**-**	**403**	*1,183*
Incoming resources from charitable activities	3	**556,288**	**-**	**556,288**	*588,668*
Total Incoming Resources		**561,852**	**-**	**561,852**	*591,830*
Resources Expended					
Costs of generating funds		-	-	-	-
Charitable activities	4	**586,935**	**-**	**586,935**	*695,689*
Governance costs	5	**8,960**	**-**	**8,960**	*10,080*
Total Resources Expended		**595,895**	**-**	**595,895**	*705,769*
NET INCOMING RESOURCES FOR THE YEAR		**(34,042)**	**-**	**(34,042)**	*(113,939)*
NET MOVEMENT IN FUNDS		**(34,042)**	**-**	**(34,042)**	*(113,939)*

Balances brought forward at 1st April 2020 *602,565*	**488,626**	**-**	**488,626**	
BALANCES CARRIED FORWARD AT 31st MARCH 2020	**£454,584**	**£ -**	**£454,584**	£488,626

The statement of financial activities includes all gains and losses recognised in the year and relates to continuing activities within the United Kingdom.

IRELAND WOOD CHILDREN'S CENTRE
(company number 05144787)

Balance sheet at 31st March 2021

	Note	2021	2020
		£	*£*
Fixed assets			
Tangible fixed assets	7	**264,976**	*281,570*
Current assets			
Debtors	8	**42,726**	*58,003*
Cash at bank and in hand		**233,702**	*202,297*
		276,428	*260,300*
Liabilities: amounts falling due within one year	9	**(43,487)**	*(53,244)*
Net current assets		**232,941**	*207,056*
Total assets less current liabilities		**497,917**	*488,626*
Liabilities: amounts falling due after one year	10	**(43,333)**	**-**
Net assets		**£454,584**	*£488,626*
Funds of the charity			
Unrestricted – general		**454,584**	*488,626*
Restricted		-	-
Total funds		**£454,584**	*£488,626*

For the financial year ended 31st March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year ended 31st March 2021 in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the board of trustees on 2nd December 2021 and signed on its behalf by:

Ian Blackburn
Director & Chair

The notes on pages 10 to 16 form part of these financial statements.

1 Accounting Policies

Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1st January 2015.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

Going Concern Basis of Accounting

As with many voluntary organisations the charity is dependent on renewing and securing new funding sources to replace current short term contracts and grants. Based on available information the trustees consider that the charity can continue in operation for the foreseeable future and accordingly the financial statements are prepared on a going concern basis.

Fund Accounting

Monies earmarked by the awarding body are accounted for separately, in Restricted Funds. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim as laid down in the Charity's memorandum of association.

Unrestricted funds are held in the general reserve except to the extent that the trustees consider it appropriate to make transfers to designated funds.

The charity's accounting systems allocate all income, expenditure, assets, liabilities and reserves between these funds. The statement of financial activities shows separately the income, expenditure and any transfers relating to restricted funds, designated funds and general reserves. Assets and liabilities attributed to each fund are disclosed in the notes to the financial statements

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation, except buildings. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives, as follows:-

Buildings	4% straight line basis
Office equipment	20% straight line basis
Fixtures & fittings	20% straight line basis

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and ensure that the current value is not materially different from the value reported in the annual financial statements.

1 Accounting Policies *(Continued)*

Incoming Resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ***Voluntary income*** is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

- ***Grants,*** where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors. For grant income which is related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Resources Expended and Irrecoverable VAT
Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable Activities
Costs of charitable activities represent costs attributable to the charitable objectives of the charity.

Governance Costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, such as accountancy fees.

IRELAND WOOD CHILDREN'S CENTRE

Notes to the financial statements for the year ended 31st March 2021 ***(Continued)***

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2 Voluntary Income

	2021	*2020*
	£	*£*
Donations, fund raising and other income	**5,162**	*1,979*
	£5,162	*£1,979*

3 Incoming Resources from Charitable Activities

	2021	*2020*
	£	*£*
Childcare fees	**148,647**	*250,958*
Nursery and other grants:		
Leeds City Council		
Nursery Education Grants	**241,551**	*254,462*
Related additional grants	**4,511**	*8,268*
Outreach Funding Via Ireland Wood Primary school	**28,376**	*27,890*
Maternity cover, salary contributions and similar	**96,397**	*3,000*
Inclusion support	**36,805**	*44,089*
	£556,288	*£588,668*

IRELAND WOOD CHILDREN'S CENTRE

Notes to the financial statements for the year ended 31st March 2021 ***(Continued)***

4 Charitable Activities

	2021	2020
	£	*£*
Direct costs and consumables		
Room consumables	**3,945**	*7,181*
Kitchen costs	**10,581**	*18,325*
Purchases from funding	**33**	*362*
Other costs	**143**	*1,032*
	14,702	*26,900*
Employee costs		
Staff costs *(see note 6)*	**470,209**	*463,978*
Temporary staff and recruitment	**7,596**	*62,881*
Training, development and welfare	**6,152**	*6,298*
Travel and subsistence	**45**	*360*
Motor expenses	**107**	*77*
HR support	**4,961**	*6,476*
	489,070	*540,071*
Premises costs		
Rent	**(5,050)**	*(7,162)*
Rates	**-**	*4,145*
Repairs and maintenance	**5,164**	28,602
Light and heat	**9,202**	*8,725*
Cleaning, hygiene, disposal & refuse	**33,027**	30,246
Depreciation - building	**14,426**	*14,577*
Depreciation – fixtures and fittings	**6,535**	*13,498*

	2021	2020
	63,304	*92,631*
General administrative expenses		
Telephone and internet	**3,127**	*4,120*
Postage	**465**	*737*
Office consumables	**2,307**	*2,824*
Subscriptions	**1,225**	*2,080*
Bank charges	-	-
Insurance	**3,688**	*3,606*
Security and safety equipment	**2,367**	*860*
Computer and software	**4,417**	*7,563*
Depreciation – office equipment	**935**	*2,139*
Equipment repairs & maintenance	**455**	*159*
Bad debts	**-**	*10,273*
Legal fees, advertising and public relations	**299**	*781*
Sundry expenses	**483**	*947*
	19,859	*36,088*
	586,935	*695,689*

IRELAND WOOD CHILDREN'S CENTRE

Notes to the financial statements for the year ended 31st March 2021
(Continued)

5 Governance Costs

	2021	*2020*
	£	*£*
Accountancy	**8,960**	*10,080*
	£8,960	*£10,080*

6 Staff Costs

	2021	
	£	*£*
Wages & salaries	**440,699**	*435,137*
Social security costs	**22,715**	*21,482*
Employers pension contributions	**6,796**	*7,360*

	2021	2020
	£470,209	*£463,978*

The trustees received no remuneration. Trustees' were not reimbursed for any travel or meeting expenses, etc. No employee earned £60,000 p.a. or more. Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of remuneration and are not included above.

The average number of employees (including part-time, but excluding trustees) was:-

	2021 Number	2020 Number
Administration and management	**4**	*4*
Kitchen	**2**	*2*
Childcare	**24**	*24*
	30	*30*

Staff costs and resources expended

	Staff and related costs	**Depreciation**	**Other costs**	**2021 Total**	*2020 Total*
	£	**£**	**£**	**£**	*£*
Costs of generating funds	**-**	**-**	**-**	**-**	-
Charitable activities	**470,209**	**21,896**	**94,829**	**586,934**	*695,689*
Governance costs	**-**	**-**	**8,960**	**8,960**	*10,080*
	£470,209	**£21,896**	**£103,789**	**£595,894**	*£705,769*

7 Tangible Fixed Assets

	Children's Centre Building	**Fixtures Fittings**	**&Office Equipment**	**Total**
	£	**£**	**£**	**£**
Cost				
As at 1st April 2020	360,663	118,567	31,679	510,909
Additions	-	4,954	348	5,302
Disposals	-	-	-	-
As at 31st March 2021	360,663	123,521	32,027	516,211

Accumulated Depreciation				
As at 1st April 2020	90,279	109,258	29,802	229,339
Charge for the year	14,426	6,535	935	21,896
Eliminated on disposal	-	-	-	-
As at 31st March 2021	104,705	115,793	30,737	251,235
Net Book Value				
At 31st March 2021	**£255,958**	**£7,728**	**£1,290**	**£264,976**
At 31st March 2020	*£270,384*	*£9,309*	*£1,877*	*£281,570*

The Children's Centre is erected on land owned by Leeds City Council over which the charity has no formal lease.

8 Debtors

	2021 **£**	*2020* *£*
Debtors due in the ordinary course of activities	**13,895**	*25,524*
Prepayments	**27,960**	*31,578*
Other debtors	**871**	*900*
	£42,726	*£58,003*

9 Liabilities: Amounts Falling Due Within One Year

	2021 **£**	*2020* *£*

Bank Loans	**6,667**	-
Creditors due in the ordinary course of activities	**-**	-
Accruals	**27,337**	*37,405*
Other taxes and social security costs	**4,741**	9,998
Other creditors	**4,741**	*5,841*
	£43,487	*£53,244*

10 Liabilities: Amounts Falling Due After One Year

	2021	*2020*
	£	*£*
Bank Loans	**43,333**	-
	£43,333	*£53,244*

11 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 charity and is therefore included in the relevant costs within the Statement of Financial Activities and capital additions.

12 Capital

Ireland Wood Children's Centre is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

13 Controlling Party

The charity is considered to be under the control of the board of trustees.