

COMPANY REGISTRATION NUMBER: 04189604

CHARITY REGISTRATION NUMBER: 1110681

**The Children's Garden
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023**

BURGESS HODGSON LLP

Chartered Accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Children's Garden
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2023

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The Children's Garden

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

Reference and administrative details

Charity registration number 1110681

Principal office and registered office 26 Hazledene Road
London
W4 3JB

R Charriere
F Clegg
R Basnayake
B McQuillan (Resigned 7 June 2023)

Structure, governance and management

New trustees are expected to familiarise themselves with the charity's methods, governing documentation and the legal requirements attached to their position imposed by the Charities Act 2006 and the Companies Act 2006. All trustees are DBS checked and need to be approved by Ofsted.

Administrative information

The kindergarten has been incorporated as a company limited by guarantee. None of the trustees hold shares and nor do they have any other financial interests in the company. Any profits are reinvested in the kindergarten to further improve its facilities and services offered.

The Children's Garden

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Objectives and activities

The primary objective of the kindergarten is the provision of nursery education for children aged 3 to 6 1/2 years based on the teachings of the late Dr Rudolf Steiner.

Aims and Purpose

The mission of the kindergarten is to promote nursery education based on the teachings of Dr Rudolf Steiner.

Achievements and performance

During the year 2022/23 the kindergarten continued to provide high quality nursery education to a wide variety of families in the local community. Our unique approach to early years education offered a valuable element of choice to families in the area. We also continued to offer 1-2 weekly parent and child groups, which were run along the principles of Steiner education combined with the Emmi Pikler approach. The groups were well attended and offered useful support to parents with babies and very young children. Children who attend the parent and child group often join the kindergarten once they have reached the appropriate age.

In conjunction with Richmond Council The Children's Garden continued to offer the universal Early Education Funding to parents of 3 and 4 year olds, who were able to claim the grant for up to 15 hours of nursery education a week. The kindergarten was thus accessible to a wider range of families, which increased its overall benefit to the community. In compliance with the Code of Practice on the free entitlement to all 3- and 4-year-olds, The Children's Garden offers basic nursery education free of charge to 3 and 4 year olds. Charges are made for extra hours above the free entitlement.

Despite a good start in the autumn term, attendance levels did not reach the anticipated level over the course of the year, a trend that has continued into 2023/24. The kindergarten therefore continues to strive to increase its revenue through increased marketing, fundraising activities and exploring ways to add to our offer of services.

The trustees would again like to thank the parents of the kindergarten for the many ways in which they have helped in the running of the kindergarten by dedicating their time and professional expertise to raise extra funds for the kindergarten and organise valuable social events for the kindergarten community.

Financial review

The results for the year ended 31 July 2023 show a deficit of expenditure over income by £1,115 (2022: Surplus of £1,273). Our Reserves now stand at £8,906, which is significantly below the target of £20,000.

While incoming resources and in particular fees received did increase in the year, the deficit can be attributed to higher costs outweighing this, in particular on staffing costs. The majority of other costs remained well controlled.

Reserves Policy

The Children's Garden aims to keep a minimum reserve of £20,000. Any additional profits achieved are reinvested in the kindergarten to continuously improve its facilities and to provide further staff training.

The Children's Garden
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and have also examined other operational and business risks faced by the charity. The trustees confirm that they have established systems to mitigate the significant risks.

Trustees' responsibilities statement

The trustees, who are also directors 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 requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to 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 charity will continue in business.

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

The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

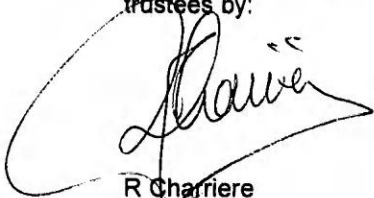
The Children's Garden

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

The trustees' annual report was approved on ...23/02/2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'R Charriere', is written over a large, faint circular stamp or watermark.

R Charriere
Trustee

The Children's Garden
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Children's Garden

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of The Children's Garden ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under s.145 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- follow the procedures laid down in the directions given by the Charity Commission under s.152(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Children's Garden
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Independent Examiner's Report to the Trustees of The Children's Garden
(continued)

Year ended 31 July 2023

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Collyer ACA
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

26 March 2024

The Children's Garden
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	130	130	4,749
Other trading activities	6	77,552	77,552	71,485
Investment income	7	159	159	9
Total income		<u>77,841</u>	<u>77,841</u>	<u>76,243</u>
Expenditure				
Expenditure on charitable activities	8,9	78,956	78,956	74,970
Total expenditure		<u>78,956</u>	<u>78,956</u>	<u>74,970</u>
Net (expenditure)/income and net movement in funds		<u>(1,115)</u>	<u>(1,115)</u>	<u>1,273</u>
Reconciliation of funds				
Total funds brought forward		10,021	10,021	8,748
Total funds carried forward		<u>8,906</u>	<u>8,906</u>	<u>10,021</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

The Children's Garden
Company Limited by Guarantee
Statement of Financial Position

31 July 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		10	14
Current assets				
Debtors	16	2,822		1,793
Cash at bank and in hand		<u>14,527</u>		<u>24,856</u>
		17,349		26,649
Creditors: amounts falling due within one year	17	<u>8,453</u>		<u>16,642</u>
Net current assets			8,896	10,007
Total assets less current liabilities			8,906	10,021
Net assets			8,906	10,021
Funds of the charity				
Unrestricted funds			8,906	10,021
Total charity funds	19		8,906	10,021

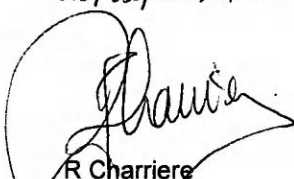
For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23/02/2024 and are signed on behalf of the board by:


R Charriere
Trustee

The notes on pages 9 to 14 form part of these financial statements.

The Children's Garden
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 26 Hazledene Road, London, W4 3JB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Deferred income

Deferred income relates to nursery fees received in advance for the following term.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Going concern

There are no material uncertainties about the charity's ability to continue.

Tax status

As the company has been a registered charity since August 2005, the company is exempt from corporation tax liability.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Children's Garden
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. Limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	130	130	4,749	4,749

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	3,512	3,512	2,222	2,222
Grant income	—	—	7,008	7,008
Fees	71,102	71,102	56,306	56,306
Parent and toddler group	2,578	2,578	2,999	2,999
Registration fees	360	360	585	585
Holiday club	—	—	2,365	2,365
	<u>77,552</u>	<u>77,552</u>	<u>71,485</u>	<u>71,485</u>

The Children's Garden
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	159	159	9	9

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Early years education	71,260	71,260	66,182	66,182
Support costs	7,696	7,696	8,788	8,788
	<u>78,956</u>	<u>78,956</u>	<u>74,970</u>	<u>74,970</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Early years education	71,260	7,621	78,881	74,899
Governance costs	—	75	75	71
	<u>71,260</u>	<u>7,696</u>	<u>78,956</u>	<u>74,970</u>

10. Analysis of support costs

	Early years education	Total 2023	Total 2022
	£	£	£
Governance costs	75	75	71
Accountancy Fees	1,093	1,093	1,094
Bookkeeping Fees	6,480	6,480	5,928
Legal and Professional Fees	48	48	1,695
	<u>7,696</u>	<u>7,696</u>	<u>8,788</u>

11. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>4</u>	<u>5</u>

The Children's Garden
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Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>565</u>	<u>580</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	50,149	44,701
Employer contributions to pension plans	2,493	2,140
Other employee benefits	<u>145</u>	<u>125</u>
	<u>52,787</u>	<u>46,966</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 August 2022 and 31 July 2023	<u>3,344</u>	<u>3,344</u>
Depreciation		
At 1 August 2022	3,330	3,330
Charge for the year	<u>4</u>	<u>4</u>
At 31 July 2023	<u>3,334</u>	<u>3,334</u>
Carrying amount		
At 31 July 2023	<u>10</u>	<u>10</u>
At 31 July 2022	<u>14</u>	<u>14</u>

The Children's Garden
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Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

16. Debtors

	2023	2022
	£	£
Trade debtors	704	–
Prepayments and accrued income	2,118	1,793
	<u>2,822</u>	<u>1,793</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	510	795
Accruals and deferred income	7,073	15,012
Social security and other taxes	670	639
Other creditors	200	196
	<u>8,453</u>	<u>16,642</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,493 (2022: £2,140).

19. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022			At 31 July 2023
	2	Income	Expenditure	31 July 2023
	£	£	£	£
General funds	10,021	77,841	(78,956)	<u>8,906</u>

	At 1 August 2021			At 31 July 2022
	1	Income	Expenditure	31 July 2022
	£	£	£	£
General funds	8,748	76,243	(74,970)	<u>10,021</u>

The Children's Garden
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Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023 £
Tangible fixed assets	10	10
Current assets	17,349	17,349
Creditors less than 1 year	(8,453)	(8,453)
Net assets	<u>8,906</u>	<u>8,906</u>

	Unrestricted Funds	Total Funds
	£	2022 £
Tangible fixed assets	14	14
Current assets	26,649	26,649
Creditors less than 1 year	(16,642)	(16,642)
Net assets	<u>10,021</u>	<u>10,021</u>