

Company number: 05424738

Charity number: 1120124

# 1st Place Children and Parents' Centre Ltd.

Report and financial statements  
For the year ended 31 March 2025

## Contents

### For the year ended 31 March 2025

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# 1st Place Children and Parents' Centre Ltd.

## Reference and administrative information

### For the year ended 31 March 2025

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1st Place Children and Parents' Centre Ltd. Reference and administrative information for the year ended 31 March 2025

<b>Company number</b>	05424738
<b>Country of incorporation</b>	United Kingdom
<b>Charity number</b>	1120124
<b>Country of registration</b>	England & Wales
<b>Registered office and operational address</b>	12 Chumleigh Street LONDON SE5 0RN

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Karen Walker	Chair
Philip Wilkins	Treasurer
Ben Asmah	
Heba Ayoub	Resigned December 2024
Alan Dallas	
Ruth Francis	Appointed for second term – January 2025
Heather Munn	Appointed for extended term January 2025
Georgia Papacleovoulou	
Kate Newman	
Alice Little	
Sue Tuttlebury	
Deric Edlin	Appointed January 2025

<b>Key management personnel</b>	Nicola Howard	Director and Company Secretary
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<b>Bankers</b>	Barclays 1-3 Butterfly Walk Camberwell London, SE5 8RW
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<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON, EC1Y 0TG
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**Chair of Trustees' report**

**For the year ended 31 March 2025**

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## Chair's Report

I am pleased to share with you the latest Annual report and audited accounts of 1st Place Children and Parents' Centre, 2024-25.

Recalling all the exciting adventures we have had along the road at 1<sup>st</sup> Place this past year highlights again how the nurseries and the Children & Family Hub have focused on ensuring that every child who crosses their path is given the opportunity and support to grow and develop in a nurturing environment. Sometimes this has been challenging, however the Senior staff and their incredible teams have approached each challenge with fortitude and determination to help the children of our part North Southwark.

We began our year with a very challenging financial situation, having opened a new nursery and taken the very sad and difficult decision to close the setting at St Paul's Church, Lorrimore Square. The parents and staff had built a very special relationship together, but sadly the maintenance of the building and quality of the outside area, meant that providing a quality nursery provision there without significant investment had become challenging and at this point 1<sup>st</sup> Place were not on the position to carry out that work alone.

The new nursery at The Elephant and Castle continues to consolidate and grow, and more recently I am very pleased to state there has been an OFSTED inspection, which has resulted in a 'good' for all aspects of the nursery provision.

Further in the report our Treasurer sets out the financial performance of 1<sup>st</sup> Place. It is reassuring to note that even in these challenging times, the careful husbandry of our finances and resources mean we can still maintain reserves, to offer that surety to all using the services provided that 1<sup>st</sup> Place can and will continue to provide services for a long time to come.

I hope that when you read about the activities of the nurseries, you will get a flavour of the growth and development that is ongoing at 1<sup>st</sup> Place: the Forest School in Burgess Park, for both the children at Chumleigh and Elephant and Castle nurseries has been so beneficial for young children getting them into the great outdoors; the 7<sup>th</sup> year of the Rose Vouchers to support families to eat healthily and shop locally; the early language programmes and many other initiatives that have helped children and their families to grow together. The Trustees are very proud that 1<sup>st</sup> Place has been designated a Children & Family Hub and is also renewing its contract to support the Start for Life programme. In all areas of work 1<sup>st</sup> Place is ensuring an inclusive and equitable approach to all the activities available in the Southwark wide network.

All this work is carried out under the direction of our Executive Director Nicola Howard and her leadership of a strong and dedicated senior team, who all joined together in April 2025 to consider 1<sup>st</sup> Place mission and values, which have not been fully reviewed since its inception in 2005. This generated plenty of discussion and a lot of work, which we will be sharing with you in the coming year.

My grateful thanks to all the contributors who make 1<sup>st</sup> Place such a wonderful place to be for children and their families.

Best wishes

Karen Walker  
Chair of Trustees

## **Trustees' annual report**

### **For the year ended 31 March 2025**

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The Trustees (who act as directors of the Charity for the purposes of the Companies Act) submit their annual report and the financial statements of 1st Place Children and Parents' Centre for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a director's report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives**

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

1st Place is comprised of a purpose-built Children and Parents' Centre, with a number of additional sites providing early education and family support. It achieved charitable status in 2007 and has worked with the following aims:

1st Place shall be for the benefit of the residents in the London Borough of Southwark, in particular families with young children, by:

1. Advancing the education of the residents through the provision of training and childcare facilities;
2. The provision of advice, support and guidance on issues relating to childcare, parenting, education, health and the environment.
3. The provision and maintenance of a family centre;
4. Encouraging the study of the needs of children and families in the local area and promoting public interest in, and recognition of, these needs; and
5. The promotion of environmental education and awareness.

## **How we work to achieve these objectives**

1st Place achieves these objectives through the provision of;

- Innovative, high quality early learning experiences for young children;
- Training, volunteering and employment opportunities for local parents and other residents;
- Support for the regeneration of the local community in order to contribute to long-term social and economic stability.

1st Place Children and Parents' Centre also aims to nurture a community culture that celebrates diversity; a culture that models respect and support for young children and families as well as caring for the environment. 1st Place aims to support the ongoing growth and development of individuals and groups within the local community.

**Trustees' annual report**

**For the year ended 31 March 2025**

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## Our Aims for 2024-25

### **1st Place at the Heart of the Community.**

- Tender for delivery of a Family Hub to maintain community and family support services from April 2025.
- Continue our commitment to 1st Place being an organisation where equity, inclusion and opportunity is a reality for everyone we work with.
- Develop outreach capacity to support nursery and family services.
- Develop new community partnerships to compliment education and community support offer.

### **Financial Sustainability**

- Bring 1st Place at the Elephant nursery to levels of occupancy required to sustain the organisation, maximising the additional capacity it affords.
- Continue to develop fundraising capacity.

### **High Performing Teams**

- Target setting and mechanism for measuring this and for staff retention.
- Making 1st Place the Best Place to Work:
  - focus on staff wellbeing
  - employee benefits
  - Clear policy for training, development and progression
  - Staff salaries are the best we can offer

### **Excellence in All We Do**

- Further development of green credentials through seeking capital funding to update our ability to generate our own energy.
- Review organisational Vision & Values so that we have engaged internal and external stakeholders that know what we do and feel informed, valued and part of the 1st Place family.
- All sites are running efficiently and provide the best environment for staff and service users.

## Our partners during 2024 – 25

- Bede House
- Homestart Southwark
- National Education Trust
- Kew Gardens
- Friends of Burgess Park
- Learning Unlimited
- Community Southwark
- Ripe Learning
- GSTT Midwifery
- Kings Midwifery
- Evelina London Speech & Language Therapy
- Evelina London Community Nutritionists
- Evelina London Health Visitors
- South London & Maudsley Parental Mental Health Service
- St Paul's Church Lorrimore Square
- Pembroke House
- Spring Community Hub
- Coin Street
- The Alexandra Rose Charity
- Impact on Urban Health
- University of Health Sciences
- Community Tech Aid
- Breathe



## Achievements and Performance

### 1<sup>st</sup> Place at the Heart of the Community

#### Early Education

The government announced additional funding of free entitlement places and the introduction of eligibility of children aged 9 months to 2 years from September 2024 onwards. While there were concerns in the sector about potential impact on providers, we have implemented the changes successfully. Where possible, due to new children joining us across the year, settling in periods starting earlier than we had planned in the past. The final roll out of the extension of the free entitlement will complete in September 2025.

In anticipation of the changes, the nursery managers worked together to reconfigure the nursery sites, with the layout of physical spaces at both nurseries being changed. This was followed by a reapportionment of nursery spaces with an increased number of places allocated to Chumleigh Gardens, and a reduction at The Elephant, as after 12 months of operation there, we had gained a better understanding of how the space worked for the children.



Projects

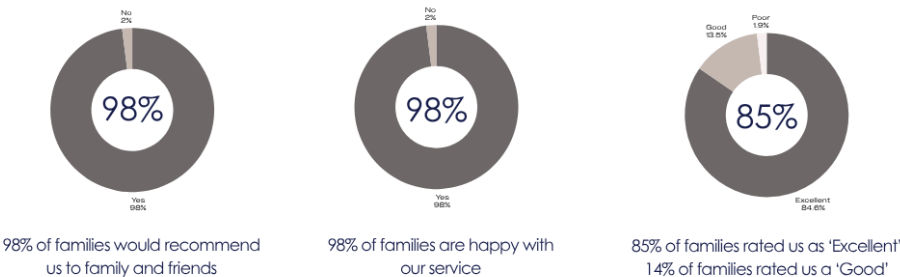
The development of our Forest School offer continued with the number of sessions offered to children across both nurseries increasing. Development of this parallel provision gives all children the opportunity to experience off site outdoor learning but also enables us to meet the demand for places in our nurseries.

We continued to support opportunities for early language development for children in our nurseries in partnership with parents, through the delivery of Early Words Together for 3-4-year olds. This programme was already well established with the Family Hub for under 3's for number of years, with the nurseries beginning to roll this and receiving positive feedback from the Southwark Early Years & Childcare Education Access team for the successful engagement with families in this on-going project. Nursery staff were offered training from the Evelina Speech and Language team in Welcomm, a complete speech and language toolkit, which can be used to screen for language delay as well as plan for appropriate support. This enabled us to identify children with speech delay as early as possible.



“  
Overall, staff plan many experiences to meet children's individual learning needs. Children benefit from lots of time outdoors, such as during forest-school trips, to help to promote their good health. Those children who prefer to play and learn outdoors flourish and grow in confidence. Children behave very well and learn how to keep themselves safe.  
”  
1st Place at Chumleigh Gardens Ofsted Inspection – May 2024

Customer Satisfaction Survey



Data taken from 'Nursery Leaver Survey' and 'Nursery Parents Satisfaction Survey' conducted over 2024-2025. Total surveyed: 92

“  
I can't rave enough about 1st Place. The staff are wonderful, creating a magical and nurturing environment where my daughter has blossomed.  
”  
Parent from 1st Place at The Elephant

98% would recommend us to family and friends

84% of families rated us as 'Excellent'

“  
We couldn't be more grateful for the loving caring environment that the staff provide for our children. There is a real emphasis on the emotional welfare and helping the children follow their interests.  
Thank you for all that you do..  
”  
Parent from 1st Place at Chumleigh Gardens

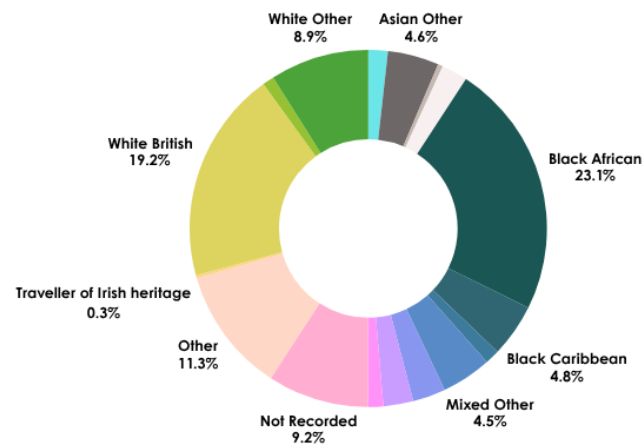


### Supporting Families through Children and Family Hub Services

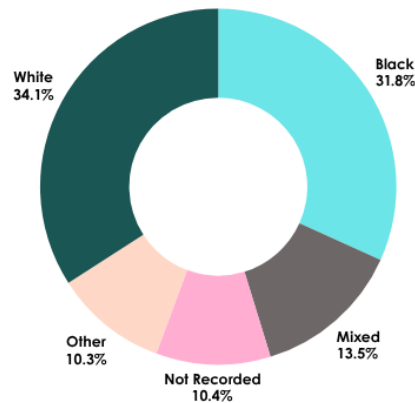
An expression of interest for the future delivery of Family Hubs in Southwark was submitted in early 2024 in advance of the planned recommissioning from April 2025. However, the emerging changes to Social Care services nationally meant that how Family Hubs worked alongside Social Care and Family Early Help would be restructured. It was therefore decided to review the previous contract with an agreement to amendments as the position became clearer. We continued to deliver services against our original contract until the end of March 2025.

In April 2024 we were awarded a second contract to support the Start for Life programme. This resulted in improved outreach and administration capacity, with a focus on reaching parents with mild to moderate mental health needs, as well as improving access to evidence based parenting support. This further forged out partnership with the Healthy Minds Thrive and Southwark Parenting teams. The new outreach team also enabled us to reestablish links with schools and community organisations, as well as maintaining outreach presence at East Street Market, local supermarkets and community events. Registering children and families to the Family Hub remained a priority, as this enabled the wider team to connect families with the services they need.

Ethnicity by Registration



Ethnicity by Attendance



“  
Finding this group has been a game-changer. Sharing experiences and learning from others has brought us so much comfort.  
Parent from the Under 5 Hearing Support Group  
”

98%  
would come to  
the session again

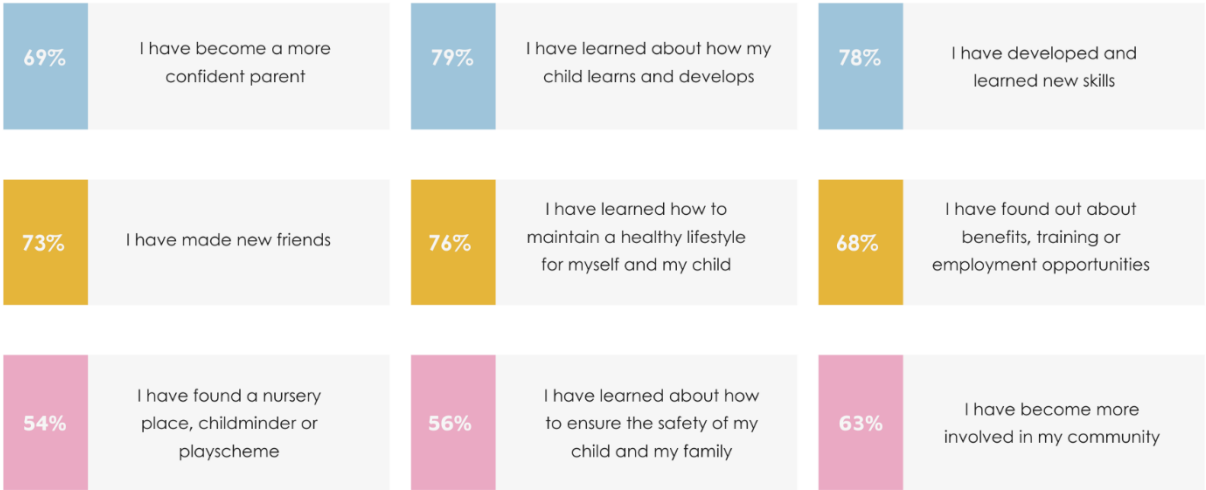


4.5  
star rating

“  
The breastfeeding clinic at 1st Place was a lifeline at the start of my breastfeeding journey. Visiting this has given me confidence to seek out other activities and services. Thanks so much!  
Parent from the Breastfeeding Support Group  
”

Data and quotes taken from BBW Family Hubs Surveys 2024/2025. Total Surveyed: 255

### Experience and Impact



The demand for one-to-one family support remained high again this year, with the team carrying full caseloads. As a result, referrals were paused for a month between July and August in order to complete and close cases. There were 48 cases allocated by Family Early Help between April 2024 - March 2025. 12 cases are still open with 36 closed. As this support is non-statutory, 7 families referred declined help or moved out of the area before services could be provided.

Our work with fathers and male carers was further consolidated by recruitment of a male Community Wellbeing Champion funded through the Start for Life programme. Linking with the Healthy Minds Thrive team, this role is focussed on engaging male caregivers who experience mild to moderate mental health needs with the support they need. The Saturday Dads Stay and Play continued to go from strength to strength with attendance of over 25 families each week. We celebrated International Men's Day in November, bringing together health and wellbeing services from across the borough to raise awareness of men's health.

Universal services provided by our team and partners are often, for many families, the first point of entry to the Family Hub.

Working with Midwives and Health Visitors and other community partners, families are registered, enabling us to share information on help and support available. Over the last year sessions offered ranged from support for new parents at Baby Time, support for early language development at Early Words Together and Healthy Movers helping set physical activity as a habit from the earliest years. Our aim to further develop our Adult Learning offer remained stable, with ESOL and ICT courses offered to parents, supported by a creche, enabling those with small children to access new skills. We also hosted the HENRY (*Healthy Families: Right from the Start*) programme for Southwark.





We have further developed collaborative work between the Family Services and nursery teams this year, with baby massage sessions offered to prospective nursery parents extended to those in the wider community. As the Fathers Stay and Play continued to develop, the nursery Forest School team began to offer outdoor learning sessions as part of the Saturday group.

## Partnerships

We completed our seventh year of a partnership with the Alexandra Rose Charity and with Southwark Council. The past year marked a time of transition and geographical growth for the Rose Vouchers Project. New funding from the Public Health

department at Southwark Council brought with it an expectation of a greater focus on the health and wellbeing of our Rose Voucher families. Our Rose Voucher volunteers and distribution partner staff attended Southwark Council's *Making Every Contact Count* (MECC) training. This uses the 3As approach (Ask-Advise-Assist) and raises awareness of the services in Southwark that are available to support residents' health and wellbeing. Many of the team also attended the *Dignity Principles\** training, delivered by the Spring Food Roots Project. While our core staff have always had conversations with, signposted and supported families way beyond simply giving out vouchers, this new focus has provided the opportunity to further extend our volunteers' training and experience.

With the advent of the new funding, we were delighted to be able to extend the geographical reach of the Rose Vouchers Project to SE16, bringing on board two new distribution partners, Ellen Brown Centre in Bermondsey, and Time & Talents in Rotherhithe, providing local collection points for families in that area. The funding also allowed for recruitment of a Rose Vouchers Project Officer to support this expansion and the project as a whole.

Registrations were paused temporarily as the project was oversubscribed. An eligibility review was carried out for all families registered, resulting in a significant reduction of the number of families on the project. Registrations recommenced in September 2024, and the lower number of families on the project meant that by the end of March 2025 225 new families were registered, supported and introduced to Family Hub services. We also reviewed and strengthened our registration process, bringing this back in-house to 1st Place, meaning that Rose Voucher registrations could be a private, supportive and informative experience for new families. The new process helps families feel comfortable to ask questions and express any concerns and / or need for support, which can then be addressed effectively and appropriately.

We would like to thank all our distribution partners for their ongoing work to ensure that families in Southwark have access to fresh fruit and vegetables to ensure the healthy development of their young children. Thanks also to all our Rose Voucher families for their feedback and appreciation of the project – we love it because you do! Our work with Bede House Starfish programme continued to develop with the children and young people's counselling sessions increasing, with three therapists supporting across two days.

Our partnership with Bede House has continued successfully again this year. The Freedom Programme is a nationally recognised programme; Bede are also the only Independent Domestic Violence Advisor (IDVA) led freedom group in Southwark. Being qualified IDVA workers allows Bede to give clients more in-depth knowledge about domestic abuse and ensure each client who attends has a tailored safety plan. The main structure of the programme is to educate women on the different characteristics of an abuser. The programme also promotes empowerment and gives the women a safe space to make new friends. Each programme cycle has a different angle that is curated to the client's needs.

<sup>i</sup>\* *The Dignity Principles are: A sense of control; Able to take part in community life; Nourished and supported;*

<sup>ii</sup>*Involved in decision-making; Valued and able to contribute.*

## Trustees' annual report

### For the year ended 31 March 2025

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This year two cycles of group sessions were offered. The first started in September 2024 and ended in February 2025. 17 women completed the programme. Demand remains high with 25 women on the waitlist for the September 2025 group.

Southwark Council Commissioned Refuge women's aid to provide the new Domestic Abuse service for the borough with Bede chosen to provide the counselling and Child Art therapy service. We have had a long and successful partnership with Bede House and we were delighted to have the art therapy service located at 1<sup>st</sup> Place. This is the only specialist child Domestic Abuse therapy in Southwark, and we were delighted to be working collaboratively to offer this much needed service. The service currently it runs twice a week after school for children aged 5 to 14 years of age. The families are offered 12 sessions and a debrief at the end. Bede also run a Summer Child therapy group sessions which were attended by six children. The feedback received from parents from last year was that they felt their children would benefit for 12 weeks of therapy.

“  
“I see that my child has bit more confidence and learned to control his emotions in better way”.  
Parent from Summer Child (Bede therapy group)  
”

“  
“My child really enjoyed her sessions and was sad that it came to an end. She was happy to have a safe place to talk about her feelings. She was happy with the experience and the therapist was very warm, knowledge in her skill and approachable”.  
Parent from Summer Child (Bede therapy group)  
”

Our partnership with University College of Osteopathy, now the University of Health Sciences meant that over 250 children benefitted from the paediatric osteopathic clinic delivered each week at 1<sup>st</sup> Place, with the key presenting issue being difficulties with feeding as well as post birth issues. Running this service in parallel to the Start for Life infant feeding session, ensured that more parents with new children are receiving the support they need early in their child's life.

We continued to work closely with colleagues from the Southwark Parenting team, hosting the Fathers Parenting Group.

## Volunteering at 1<sup>st</sup> Place

Providing opportunities to volunteer at 1<sup>st</sup> Place – from our Trustees through to students on work placements - gives not only the opportunity to learn new skills and gain confidence but also bring their lived experiences and knowledge of our community. Peer to Peer conversations at Rose Voucher distribution sessions, Forest School and stay and plays are an essential part of helping families feel included and welcome. Over the next year we will be focussing on the development of our Parents' Forum and helping grow participation in borough-wide Family Hub service development.

## High Performing Teams

Our staff team remains our greatest asset. Staff retention is improving year on year, with 8% of staff leaving our teams this year. This is below the national average for our sector.

Our overall staff team reduced from 148 to 135 this year, resulting from reduced numbers within our sessional team. Despite the closure of Lorrimore Square in July 2024, all staff were redeployed across our nurseries at Chumleigh

## Trustees' annual report

### For the year ended 31 March 2025

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Gardens and Elephant & Castle. The funding of some of our external partnerships meant that we initially offer fixed term contracts for staff supporting this work. However this often resulted in permanent posts following extension of projects. We continued to improve our terms and conditions for staff, whose working week remained at 36 hours, less than the industry standard for the non-maintained early education sector. Our annual leave allocation remains higher than most, and we are considering bringing forward the increase in annual leave currently increased after 5 years of service.

The development and progression of people who work at 1<sup>st</sup> Place is crucial to their future with us, and it is great to see so many team members making their professional development a priority. This year there were six staff completing Level 2 and Level 3 qualifications, and we currently have one apprentice. As a result of additional training, 3 staff have progressed to L3 posts.

Following a review with our HR advisers, the introduction of new style staff contracts began in early 2024, with all new staff being issued with the new format. The documents provide more detail about employment at 1<sup>st</sup> Place, including related policies. The roll out continued with the senior leadership team, and other departments following into 2025-26.

## Excellence in All We Do

Our commitment to the environment includes ensuring that all our spaces are welcoming and in good order, reflecting the value we place on the people who use them. Many visitors are surprised that the main site is almost 20 years old. But achieving this has brought increased works outside our rolling maintenance plan. Trees planted when the building opened are reaching maturity and this has impacted drainage and play surfaces. Changes to regulatory standards requires upgrades to fire doors across all sites, along with replacement of flooring and repairs to windows. This has kept the facilities team busy and draws heavily on our maintenance budget.

Our target this year to seek funding to reestablish our ability to generate our own energy took a step forward with an application for feasibility funding from Southwark Community Energy Fund. We found out in May 2024 that our first application was unsuccessful, but we were encouraged to apply in a second round. This was submitted in March 2025, and we await the outcome of our bid.

At 1st Place the security of all the data we hold is a great responsibility, and we work with our external advisors to ensure we have the infrastructure to ensure this. This year we completed our IT Roadmap which means that all our systems are cloud based with best practice cyber security. We are now accredited for Cyber Essentials, which was achieved in February 2025. This accreditation was a whole team effort, with all staff completing baseline, and taking part in a rolling IT training programme. We also phased out paper-based parent/carer contracts for all nursery places, with the digitisation of paperwork in line with legal retention limits.

We are really proud of the food we provide to children and staff in our nurseries, and parents of children who are reluctant eaters at home are often surprised to hear about what their child eats at nursery. The team develop menus, taking into account different dietary needs and allergies, providing cooking sessions for children so they begin to understand the elements of producing health balanced meals.

“

*From the evidence seen in the full monitoring visit, 1st Place is an organisation that provides services with added value to the residents of Southwark.*

*Throughout the visit and evidence in this report, 1st Place has demonstrated that the 1st Place delivery a variety of activities and services to meet a diverse cohort of service users and different community needs.*

CONTRACT MONITORING QUOTE

”

## Financial Sustainability

We started this financial year, having made the decision in December 2023 to close the Lorrimore Square nursery in July, managing the logistics of reducing our sites from 3 to 2 and the transition of children from Lorrimore, the majority to the new nursery at The Elephant. This had a positive effect on the level of occupancy at our newly opened nursery and was managed by our staff as well as was practically possible.

In September 2024, there was significant change in the cohort of children attending our nurseries, with considerable interest in baby places, now eligible for the extended Free Early Education Entitlement. Occupancy levels remained good at Chumleigh Gardens. Following the children transferring to the Elephant with their key staff, the slow start at the Elephant was now picking up. Following the redrawing of the capacity figures for Chumleigh & The Elephant, after it became clear that The Elephant did not have the anticipated workable capacity, occupancy levels continued to improve to those required to sustain the organisation.

Funding from Southwark Council for Children & Family Hub services had not increased since 2016 and was substantially decreased in 2024-25 with the contract extended again for a further year. With the additional funding linked to the Start for Life programme awarded mid-year, for staffing and provision of facilities by a growing number of partner services, related income increased to a level closer to the contract delivery costs. As we begin the 2025-26 financial year funding for a further two years has been confirmed at a higher level, recognising the increased population and level of need in the community we serve.

The challenge of increasing all salaries above the London Living Wage made more difficult by the increase in Employers National Insurance Contributions and changes in its threshold, increasing our staff costs by circa £80,000. This was added to by a below cost-of-living increase to the three-year-old free entitlement, which continue to not match the cost to provide it. Each year we benchmark our nursery fees to ensure they fall in line with similar providers in our community. In previous years, the increase needed to ensure our staff receive a fair wage has been part met by 1st Place unrestricted reserves, but this year the level of increase to our overheads meant that fees increased by a higher percentage than in previous years.

“

*From the evidence seen in the full monitoring visit, 1st Place is an organisation that provides services with added value to the residents of Southwark.*

SOUTHWARK CONTRACT MONITORING

”

## Principal funding

The continuing growth and success of 1st Place this year has been facilitated by consistent funding and we would particularly like to acknowledge Southwark Children and Adults Services for the allocation of Children and Family Hub funding, the Free Early Education Entitlement and Free Early Education Offer. As ever, the continued commitment of local parents to our nursery, and of local services and groups for our room hire, is crucial to the continuation of our services.

## Investment policy and performance

1st Place current account continues to be held with Barclays Bank. We have moved our cash reserves into a number of bank accounts under the Charities Aid Foundation Platform. We took the decision that no single deposit should exceed the Financial Services Compensation Scheme limit of £85k. We have earned over £39k in deposit interest at well over 4% combined interest rate.

## Financial Review

The 2024/25 financial year proved to be as challenging as we had expected. But with the hard work from our team and the support and cooperation of our parents, we reduced our deficit of £(306)K in the previous financial year, to £(126)K. Whilst still a substantial deficit, it has put us "on course" to return to a surplus across the nursery operations in the coming year. This result was very creditable during the year when we have finally withdrawn from Lorrimore Square.

We adapted our plans as the year progressed, recognising the very strong demand for nursery places and with the reorganisation of occupancy across both sites, we have turned this to our advantage and have reorganised our "space" and this will enable us to offer more funded places, in line with our core charitable aims.

The impact of the Government's increases in both National Living Wage and Employers' NI Contributions have been unwelcome, but our parents have loyally supported us following the resulting necessary increase in fees.

The reduction in the value of the Children & Family Hub contract, which had remained at the same level since 2016 was challenging, but the team worked hard to operate close to budget, with 1<sup>st</sup> Place contributing unrestricted reserves to ensure that continuity was retained during the transition to the new contract.

As we ended this financial year the extension of our contract with Alexandra Rose Charity was confirmed, with Southwark Public Health contributing funding for a further two years. This followed a successful evaluation of the wider support offered by the project, undertaken by the 1<sup>st</sup> Place team.

## Reserves Policy

The aim of the 1<sup>st</sup> Place Reserves policy is to maintain total free general reserves at a level which is no less than approximately three month's operating costs – 24/25 £616k. This policy which is a charity sector norm provides the ability to cope with unforeseen expenditure of both a capital and an expenditure nature, and with interruptions in income flows.

During periods of major structural and operational changes, the level of General Reserves may, temporally, drop below the 3 months operating costs – 24/25 £526k. However, we have now introduced a secondary measure of financial viability based on two further parameters. That we will always have sufficient liquid General Reserves to settle all statutory Staff termination costs and pay off all financial commitments relating to Property & Equipment Leases. Having worked hard to improve the occupancy levels at both nurseries we are budgeting in 25/26 for a surplus of £28k. We are now 3 months into our Financial Year and are able to assess the impact of the revised FEEE payment structure as applied to our current "mix" of children by age. The total FEEE receipts are a little higher than in our Budget and so we are confident that we will exceed our budgeted figure

1<sup>st</sup> Place will from time to time hold restricted reserves often due to timing differences. These may cover Special Educational Needs, Children & Parent Centre Funding, Early Years Pupil Premium, Alexandra Rose Charity Funding.

It is the aim of 1<sup>st</sup> Place that these restricted reserves be kept to a minimum and any accumulation of funds in these categories should be subject to a concerted effort in future years to spend the amount in the areas mandated in keeping with our charitable aims and without impacting on general reserves.

The Reserves Policy is reviewed and amended annually by the Trustees.

## Fundraising

1st Place Children and Parents' Centre Ltd does not engage in large scale public fundraising and does not use professional fundraisers or commercial participators. Nevertheless, the charity observes and complies with the relevant fundraising regulations and codes. During the year, there was no non-compliance of these regulations and codes and the Centre received no complaints relating to its fundraising practice.

## Plans for the future

Over the next year, working within our 2024-2027 Strategic Plan we will:

- Reconfigure Family Services in line with new contract and commissioning period.
- Develop new community partnerships in line with Family Hub reach i.e. 0-19/25 to compliment education and community support offer
- Developing our Adult Learning offer
- Make 1st Place more visible to community and professional networks
- Ensure both nurseries are reaching families across our community
- Maintain and further develop Green credentials
- Rebuild reserves 20% year on year
- Making 1st Place the Best Place to Work
- Clear policy for training, development and progression

## Structure, governance and management

1st Place Children and Parents' Centre is a registered charity and company limited by guarantee with no share capital. The liability of Trustees in the event of insolvent liquidation is limited to £1 each. The members of the Board of Trustees are appointed by members of the Board. Day-to-day management of the Charity is delegated to the Director who is responsible for other staff. The Board of Trustees meet regularly, with five sub-committees (Early Education, Finance & General Purposes, Human Resources Community Services and Safeguarding) overseeing the operational activities of the organisation.

The Full Board meets quarterly to approve the business undertaken in the sub-committees. Additional working groups convene as and when required. Trustees are given appropriate induction, upon appointment, and ongoing training as required to assist them in fulfilling their role. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 of the accounts.

## Remuneration Policy

We recognise the importance of being transparent and accountable in all aspects of our work, including how we reward and recognise our staff. We are working towards paying the London Living Wage (or becoming an accredited Living Wage Employer). The London Living Wage is an hourly rate set independently and updated annually, based on the cost of living in London. 1st Place is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. In deciding on levels of pay, the following factors are taken into account:

1. The mission, aims, objectives and values of 1st Place.
2. How any decisions might impact on the overall pay policy for all staff.
3. The type of skills, experience, competences etc. that our organisation needs.
4. A significant increase in responsibilities for a member of staff, or major change in job description.
5. Our current strategic business plan and how this might affect future needs.
6. Our ability to pay. It is our aspiration to pay a cost of living increase each year to all staff.
7. Regular benchmarking of salaries relative to pay levels in other charities in the sector of equivalent size, budgets and responsibilities, using independent external information.
8. Our track record in recruiting and retaining high-performing staff.
9. The impact of any decision on our public reputation, especially amongst our service users and stakeholders.



## **Trustees' annual report**

**For the year ended 31 March 2025**

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### **Compliance with Statutory Employment Requirements**

The charity is committed to complying with all statutory employment legislation applicable in the United Kingdom, including the National Minimum Wage Act 1998, the Employment Rights Act 1996, the Health and Safety at Work etc. Act 1974 and automatic enrolment obligations under the Pensions Act 2008.

During the reporting period, the charity employed 135 staff and engaged 8 regular volunteers. All employees were issued with written contracts of employment and were paid in accordance with statutory requirements. The charity ensures regular reviews of employment policies and procedures to comply with developments in employment law and best practice.

The charity complies with The Equality Act 2010 and is committed to providing a safe, inclusive and supportive working environment. Relevant staff have received training in safeguarding, early childhood development and inclusive practice.

It is confirmed that appropriate systems are in place to ensure that health and safety obligations are met and that all staff working with children and vulnerable persons are subject to (enhanced) DBS checks in line with our safeguarding policy.

In line with the Charities SORP (FRS 102), the charity discloses details of employee remuneration, benefits and pension contributions in the notes to the financial statements. The charity also maintains a clear policy for determining the remuneration of senior management personnel, which is reviewed triennially by the Board of Trustees.

No trustee received any remuneration or employment benefits during the year. All decisions regarding employment and pay are made in accordance with the charity's constitution and legal responsibilities as an employer.

### **Performance Management**

We have a performance management and appraisal policy that:

- Promotes a consistent approach to workforce supervision throughout 1st Place.
- Ensures that supervision is geared to achieving the organisation's objectives.
- Addresses the personal impact of work on all 1st Place's staff, volunteers, interns and trainees.

### **Risk Assessment**

The Board of Trustees regularly review and assess the risks faced by 1st Place in all areas of its work, and plan for the management of those risks. The management ensure that all plans and decisions consider the possibility of negative outcomes. There is a Risk Register which is compiled and monitored quarterly by the Finance & General Purposes (F&GP) sub-committee, reported on quarterly at meetings of the Full Board and reviewed annually to ensure that the material risks to which the charity is exposed are evaluated and managed. The Director and senior management team implement appropriate mitigating actions to address the residual risks, mitigating them to a level the Trustees consider acceptable. The Board of Trustees recognises that, to achieve the objectives of the charity, the nature of some of 1st Place work requires acceptance of some risks that are outside our control, that is, risks which cannot be eliminated, so where this happens there is active and clear monitoring of the risk. The Facilities Manager will carry out a Health & Safety risk assessment when any risk is identified. The Risk Register working group reporting to F&GP sub-committee are working with the senior management to solidify the appropriate systems and controls to monitor, manage and mitigate exposure to risks. Principle risks and uncertainties are assessed for impact and likelihood.

## Principal risks and uncertainties

The Board have worked with the Director and senior management to identify areas of our operations needing improvement and where there is a possibility that external forces put us at risk. Through regular review, actions to mitigate and reduce risks are identified. The introduction of an 'appetite for risk' dimension has enabled Trustees to identify risks, which while high, are unavoidable, and should be closely monitored.

Over the last year we have improved risks relating to financial sustainability, with our three year plan to return to growth in our nursery operations following a period of significant change. We have been awarded a two-year contract with Southwark Council for the delivery of a Children & Family Hub, securing the delivery of community services until April 2027.

Regular monitoring budgetary control and financial reporting, with budgets linked to business planning and organisational objectives reduce the likelihood of inappropriate business decisions being made. The senior team and board of Trustees have appropriate skills and experience to prepare and interpret budgetary and financial reports.

Over the last year we have Increased publicity of nursery services, recognising an increasingly competitive market, due to a falling birth rate, population mobility and demographics. By effectively managing staff to ensure resources are deployed to best effect have improved the position. With the final stage of the roll out of the extended Free Early Education Entitlement, making access to nursery places more affordable along with regular occupancy forecasting, we feel our position in the local market is secure.

The Government changes in policy in relation to National Insurance and the National Living Wage imposed higher than anticipated increases to staff costs after our budget was set. By modelling the financial impact of these increases, and regular monitoring of the budget position have meant that increased overheads were managed.

Ensuring that children are given appropriate food in line with their particular dietary needs and allergies carries an element of risk. Kitchen and nursery staff are aware of the needs of each child and they are regularly updated of any changes. Staff are trained in administration of medication such as EPI pens.

## Trustees' annual report

For the year ended 31 March 2025

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### Statement of responsibilities of the trustees

The Board of Trustees is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Trustees, who are also the charitable company's directors, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements. Prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the charity will continue in operation).
- and observe the methods and principles of the Charities SORP.

The Board of Trustees has overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping adequate accounting records, which disclose with reasonable accuracy, are sufficient to show and explain the charity's transactions and the financial position of the charity at any time 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 detection and prevention of fraud and other irregularities. Statement of disclosure of information to auditors.

### Statement of disclosure of information to auditors

We, as the directors of the charitable company who held office at the date of approval of these financial statements as set out on page one, each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

### Preparation of this report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

### Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 16 September 2025 and signed on their behalf by

Karen Walker  
Chair

## Independent auditor's report

### To the members of

### 1st Place Children and Parents' Centre Ltd.

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## Opinion

We have audited the financial statements of 1st Place Children and Parents' Centre Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on 1st Place Children and Parents' Centre Ltd's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Independent auditor's report

### To the members of

#### 1st Place Children and Parents' Centre Ltd.

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## Other Information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

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

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

## Independent auditor's report

### To the members of

#### 1st Place Children and Parents' Centre Ltd.

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concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## Independent auditor's report

### To the members of

#### 1st Place Children and Parents' Centre Ltd.

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

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

Noelia Serrano (Senior statutory auditor)

Date: 3 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

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1st Place Children and Parents' Centre Ltd.

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	General £	Designated £	Restricted £	2025 Total £	General £	Designated £	Restricted £	2024 Total £
<b>Income from:</b>									
Donations and legacies		1,474	–	–	1,474	2,187	–	–	2,187
Charitable activities									
Children's Centre Services	2a	13,359	–	576,378	589,737	19,402	–	497,183	516,585
Chumleigh Nursery	2a	1,570,911	–	21,326	1,592,237	1,372,258	–	1,507	1,373,765
Cambridge House Nursery	2a	–	–	–	–	231,321	–	94	231,415
Lorrimore Nursery	2a	171,176	–	1,167	172,343	697,676	–	1,535	699,211
The Elephant Nursery	2a	1,087,160	–	15,747	1,102,907	289,434	–	3,495	292,929
Investments		39,605	–	–	39,605	35,845	–	–	35,845
Other		–	–	–	–	38,547	–	–	38,547
<b>Total income</b>		<b>2,883,685</b>	<b>–</b>	<b>614,618</b>	<b>3,498,303</b>	<b>2,686,670</b>	<b>–</b>	<b>503,814</b>	<b>3,190,484</b>
<b>Expenditure on:</b>									
Charitable activities									
Children's Centre Services	3	16,355	–	615,315	631,670	–	–	532,893	532,893
Chumleigh Nursery	3	1,401,230	–	56,383	1,457,613	1,257,771	–	25,075	1,282,846
Cambridge House Nursery	3	–	–	–	–	281,580	–	4,599	286,179
Lorrimore Nursery	3	235,863	6,342	9,859	252,064	827,348	4,284	27,724	859,356
The Elephant Nursery		1,278,182	–	58,139	1,336,321	556,280	–	12,572	568,852
<b>Total expenditure</b>		<b>2,931,630</b>	<b>6,342</b>	<b>739,696</b>	<b>3,677,668</b>	<b>2,922,979</b>	<b>4,284</b>	<b>602,863</b>	<b>3,530,126</b>
<b>Net (expenditure) for the year</b>	4	<b>(47,945)</b>	<b>(6,342)</b>	<b>(125,078)</b>	<b>(179,365)</b>	<b>(236,309)</b>	<b>(4,284)</b>	<b>(99,049)</b>	<b>(339,642)</b>
Transfers between funds		(72,991)	–	72,991	–	(65,922)	–	65,922	–
<b>Net movement in funds</b>		<b>(120,936)</b>	<b>(6,342)</b>	<b>(52,087)</b>	<b>(179,365)</b>	<b>(302,231)</b>	<b>(4,284)</b>	<b>(33,127)</b>	<b>(339,642)</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		696,259	46,156	77,264	819,679	998,490	50,440	110,391	1,159,321
<b>Total funds carried forward</b>		<b>575,323</b>	<b>39,814</b>	<b>25,177</b>	<b>640,314</b>	<b>696,259</b>	<b>46,156</b>	<b>77,264</b>	<b>819,679</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements.



Balance sheet

Company no. 05424738

As at 31 March 2025

	Note	£	2025 £	2024 £
<b>Fixed assets:</b>				
Tangible assets	9		52,302	77,474
			52,302	77,474
<b>Current assets:</b>				
Debtors	10	60,704	153,373	
Short term deposits		426,755	-	
Cash at bank and in hand		576,853	1,039,519	
		1,064,312	1,192,892	
<b>Liabilities:</b>				
Creditors: amounts falling due within one year	11	476,300	450,687	
<b>Net current assets</b>			588,012	742,205
<b>Total net assets</b>	13		640,314	819,679
<b>The funds of the charity:</b>	14			
Restricted income funds			25,177	77,264
Unrestricted income funds:				
Designated funds		39,814	46,156	
General funds		575,323	696,259	
Total unrestricted funds			615,137	742,415
<b>Total charity funds</b>			640,314	819,679

Approved by the trustees on 16 September 2025 and signed on their behalf by

Karen Walker  
Chair

Statement of cash flows

For the year ended 31 March 2025

	Note	2025		2024	
		£	£	£	£
Cash flows from operating activities	15				
Net cash (used in) operating activities		(59,770)		(311,962)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		39,605		35,845	
Purchase of fixed assets		(15,746)		(60,723)	
Net cash provided by / (used in) investing activities		23,859		(24,878)	
Change in cash and cash equivalents in the year		(35,911)		(336,840)	
Cash and cash equivalents at the beginning of the year		1,039,519		1,376,359	
Cash and cash equivalents at the end of the year		1,003,608		1,039,519	
Analysis of cash and cash equivalents					
		At 1 April		At 31	
		2024	Cash flows	March 2025	
		£	£	£	
Cash at bank and in hand		1,039,519	(462,666)	576,853	
Short term deposits		–	426,755	426,755	
Total cash and cash equivalents		1,039,519	(35,911)	1,003,608	

Notes to the financial statements

For the year ended 31 March 2025

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**1 Accounting policies**

**a) Statutory information**

1st Place Children and Parents' Centre Ltd is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 12 Chumleigh Street, London, SE5 0RN.

**b) Basis of preparation**

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Notes to the financial statements

For the year ended 31 March 2025

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**1 Accounting policies (continued)**

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

- |   |     |
|---|-----|
| ● Children's Centre Services incl. Alexandra Rose Charity | 16% |
| ● Chumleigh Nursery                                       | 46% |
| ● Lorrimore Nursery                                       | 7%  |
| ● Elephant Castle Nursery                                 | 31% |

Governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

- |   |     |
|---|-----|
| ● Children's Centre Services incl. Alexandra Rose Charity | 13% |
| ● Chumleigh Nursery                                       | 40% |
| ● Lorrimore Nursery                                       | 7%  |
| ● Elephant Castle Nursery                                 | 40% |

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

There are no costs of raising funds.

**j) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

Notes to the financial statements

For the year ended 31 March 2025

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**1 Accounting policies (continued)**

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Office equipment	25% straight line
● Fixtures & Fittings	25% straight line
● Computer equipment	33% straight line
● Computer software	33% straight line

**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) 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.

**p) Pensions**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

## Notes to the financial statements

For the year ended 31 March 2025

## 2a Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
LB of Southwark: Children's Centre	-	496,378	496,378	442,075
Alexandra Rose Charity Grant	-	80,000	80,000	55,108
External Bookings	13,359	-	13,359	19,402
Sub-total for Children's Centre Services	13,359	576,378	589,737	516,585
LB of Southwark – free education entitlement	368,557	-	368,557	248,815
Nursery Fees	1,164,562	-	1,164,562	1,099,620
LB Southwark: Special Education Needs (SEN)	-	20,928	20,928	1,012
LB Southwark: Deprivation fund	37,792	-	37,792	23,823
Early Years Pupil Premium (EYPP) Grant	-	398	398	495
Sub-total for Chumleigh Nursery	1,570,911	21,326	1,592,237	1,373,765
LB of Southwark – free education entitlement	-	-	-	34,538
Nursery Fees	-	-	-	193,730
LB Southwark: Deprivation fund	-	-	-	3,053
EYPP Grant	-	-	-	94
Sub-total for Cambridge House Nursery	-	-	-	231,415
LB of Southwark – free education entitlement	47,356	-	47,356	151,198
Nursery Fees	118,822	-	118,822	530,365
LB Southwark: Deprivation fund	4,998	-	4,998	16,113
EYPP Grant	-	1,167	1,167	1,535
Sub-total for Lorrimore Nursery	171,176	1,167	172,343	699,211
LB of Southwark – free education entitlement	345,016	-	345,016	86,500
Nursery Fees	708,544	-	708,544	192,960
LB Southwark: Special Education Needs (SEN)	-	9,662	9,662	3,036
LB Southwark: Deprivation fund	33,600	-	33,600	9,974
EYPP Grant	-	6,085	6,085	459
Sub-total for The Elephant Nursery	1,087,160	15,747	1,102,907	292,929
Total income from charitable activities	1,755,446	614,618	3,457,224	3,113,905

## Notes to the financial statements

For the year ended 31 March 2025

## 2b Income from charitable activities (prior year)

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
LB of Southwark: Children's Centre	–	442,075	442,075	420,464
Alexandra Rose Charity Grant	–	55,108	55,108	46,810
External Bookings	19,402	–	19,402	4,440
Sub-total for Children's Centre Services	19,402	497,183	516,585	471,714
LB of Southwark – free education entitlement	248,815	–	248,815	182,160
Nursery Fees	1,099,620	–	1,099,620	771,635
LB Southwark: Special Education Needs (SEN)	–	1,012	1,012	5,480
LB Southwark: Deprivation fund	23,823	–	23,823	24,419
Early Years Pupil Premium (EYPP) Grant	–	495	495	1,143
Sub-total for Chumleigh Nursery	1,372,258	1,507	1,373,765	984,837
LB of Southwark – free education entitlement	34,538	–	34,538	117,720
Nursery Fees	193,730	–	193,730	798,341
LB Southwark: Special Education Needs (SEN)	–	–	–	2,024
LB Southwark: Deprivation fund	3,053	–	3,053	13,547
EYPP Grant	–	94	94	567
Sub-total for Cambridge House Nursery	231,321	94	231,415	932,199
LB of Southwark – free education entitlement	151,198	–	151,198	76,560
Nursery Fees	530,365	–	530,365	581,186
LB Southwark: Special Education Needs (SEN)	–	–	–	7,084
LB Southwark: Deprivation fund	16,113	–	16,113	18,735
EYPP Grant	–	1,535	1,535	880
Sub-total for Lorrimore Nursery	697,676	1,535	699,211	684,445
LB of Southwark – free education entitlement	86,500	–	86,500	–
Nursery Fees	192,960	–	192,960	–
LB Southwark: Special Education Needs (SEN)	–	3,036	3,036	–
LB Southwark: Deprivation fund	9,974	–	9,974	–
EYPP Grant	–	459	459	–
Sub-total for The Elephant Nursery	289,434	3,495	292,929	–
Total income from charitable activities	2,610,091	503,814	3,113,905	3,073,195

## Notes to the financial statements

For the year ended 31 March 2025

## 3a Analysis of expenditure (current year)

	Charitable activities					Governance costs £	Support costs £	2025 Total £	2024 Total £
	Children's Centre Services £	Chumleigh Nursery £	Cambridge House Nursery £	Lorrimore Nursery £	The Elephant Nursery				
Staff costs (Note 5)	447,349	897,666	–	151,180	795,041	–	432,238	2,723,474	2,599,703
Other staff costs	6,410	23,110	–	2,082	26,567	–	19,203	77,372	87,610
Direct costs	11,183	45,058	–	7,290	49,350	–	8,147	121,028	123,597
Premises costs	15,565	63,415	–	14,995	130,402	–	30,167	254,544	214,035
Rental equipment	2,541	2,741	–	535	1,639	–	1,254	8,710	8,345
Utilities	17,999	61,887	–	18,211	70,651	–	76,884	245,632	228,497
Office costs	10,710	16,650	–	4,645	26,120	991	92,491	151,607	147,685
Legal and professional fees	–	2,436	–	550	2,436	13,200	15,305	33,927	68,710
Promotion	162	–	–	–	–	–	20,294	20,456	12,811
Depreciation	–	–	–	–	–	–	40,918	40,918	40,016
Bad debt	–	–	–	–	–	–	–	–	(883)
	511,919	1,112,963	–	199,488	1,102,206	14,191	736,901	3,677,668	3,530,126
Support costs	117,905	338,974	–	51,583	228,439	–	(736,901)	–	–
Governance costs	1,846	5,676	–	993	5,676	(14,191)	–	–	–
<b>Total expenditure 2025</b>	<b>631,670</b>	<b>1,457,613</b>	<b>–</b>	<b>252,064</b>	<b>1,336,321</b>	<b>–</b>	<b>–</b>	<b>3,677,668</b>	
<b>Total expenditure 2024</b>	<b>532,893</b>	<b>1,282,846</b>	<b>286,179</b>	<b>859,356</b>	<b>568,852</b>	<b>–</b>	<b>–</b>		<b>3,530,126</b>

Of the total expenditure, £2,936,639 was unrestricted (2024: £2,927,263) and £741,029 was restricted (2024: £602,863).



## Notes to the financial statements

For the year ended 31 March 2025

## 3b Analysis of expenditure (prior year)

	Charitable activities							
	Children's Centre Services £	Chumleigh Nursery £	Cambridge House Nursery £	Lorrimore Nursery £	The Elephant Nursery	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 5)	384,922	765,164	174,603	560,652	312,080	–	402,282	2,599,703
Other staff costs	8,042	23,999	6,264	19,207	11,563	–	18,535	87,610
Direct costs	10,514	42,786	11,738	20,538	27,840	–	10,181	123,597
Premises costs	4,361	37,942	21,039	41,802	87,697	–	21,194	214,035
Rental equipment	1,946	2,345	281	1,265	1,058	–	1,450	8,345
Utilities	10,676	71,681	4,963	28,131	39,377	–	73,669	228,497
Office costs	5,897	10,947	3,358	23,072	10,993	1,904	91,514	147,685
Legal and professional fees	–	1,503	540	1,503	2,763	12,449	49,952	68,710
Promotion	–	–	–	–	25	–	12,786	12,811
Depreciation	486	11,828	5,429	1,345	5,129	–	15,799	40,016
Bad debt	–	–	–	–	11	–	(894)	(883)
	426,844	968,195	228,215	697,515	498,536	14,353	696,468	3,530,126
Support costs	104,470	310,393	53,826	160,262	67,517	–	(696,468)	–
Governance costs	1,579	4,258	4,138	1,579	2,799	(14,353)	–	–
<b>Total expenditure 2024</b>	<b>532,893</b>	<b>1,282,846</b>	<b>286,179</b>	<b>859,356</b>	<b>568,852</b>	<b>–</b>	<b>–</b>	<b>3,530,126</b>

## Notes to the financial statements

## For the year ended 31 March 2025

**4 Net expenditure for the year**

This is stated after charging:

	2025 £	2024 £
Depreciation	40,918	40,016
Operating lease rentals:		
Property	148,612	155,768
Other	8,710	8,345
Auditor's remuneration (excluding VAT):		
Audit	11,500	10,950
Other services	2,400	3,375
	<u>2,400</u>	<u>3,375</u>

**5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	2,441,413	2,341,836
Social security costs	194,393	185,290
Employer's contribution to defined contribution pension schemes	87,667	72,577
	<u>2,723,474</u>	<u>2,599,703</u>

One employee earned between £60,000 and £69,999 during the year (2024: 1). No other employees earned over £60,000 in the year.

The total employee benefits including pension contributions of the key management personnel were £535,440 (2024: £520,336).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There were £158 of trustee expenses representing the payment or reimbursement of travel and subsistence costs (2024: £137).

Pay ratio: The remuneration ratio for 1st Place is considered alongside external market conditions for the specific roles. The ratio of our highest salary (£65,562) to our lowest salary (£19,274) was 3.4 in 2025 (2024: 3.4).

**6 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Children's Centre Services	14.6	13.6
Chumleigh Nursery	41.3	43.5
Cambridge House Nursery/ The Elephant Nursery	50.1	36.4
Lorrimore Nursery	15.4	40.6
Support	13.9	14.3
	<u>135.3</u>	<u>148.3</u>

## Notes to the financial statements

For the year ended 31 March 2025

**7 Related party transactions**

There are no related party transactions to disclose for 2025 (2024: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**8 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9 Tangible fixed assets**

	Office Equipment £	Computer Equipment £	Fixtures and Fittings £	Computer Software £	Total £
<b>Cost or valuation</b>					
At the start of the year	27,073	75,788	218,124	12,610	333,595
Additions in year	1,420	11,770	2,556	–	15,746
Disposals in year	–	–	–	–	–
At the end of the year	28,493	87,558	220,680	12,610	349,341
<b>Depreciation</b>					
At the start of the year	15,576	47,454	190,661	2,430	256,121
Charge for the year	4,487	18,983	13,245	4,203	40,918
Eliminated on disposal	–	–	–	–	–
At the end of the year	20,063	66,437	203,906	6,633	297,039
<b>Net book value</b>					
At the end of the year	8,430	21,121	16,774	5,977	52,302
At the start of the year	11,497	28,334	27,463	10,180	77,474

All of the above assets are used for charitable purposes.

**10 Debtors**

	2025 £	2024 £
Trade debtors	11,281	91,024
Prepayments	43,688	48,057
Other debtors	5,735	14,292
	<b>60,704</b>	<b>153,373</b>

## Notes to the financial statements

## For the year ended 31 March 2025

## 11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	88,231	39,284
Taxation and social security	42,432	43,723
Other creditors	172,096	165,159
Accruals	93,107	57,822
Deferred income (note 12)	80,434	144,699
	<b>476,300</b>	<b>450,687</b>

## 12 Deferred income

Deferred income comprises of nursery fees and Children's Centre income received in the year which relates to the subsequent financial year.

	2025 £	2024 £
Balance at the beginning of the year	144,699	81,695
Amount released to income in the year	(144,699)	(81,695)
Amount deferred in the year	80,434	144,699
Balance at the end of the year	<b>80,434</b>	<b>144,699</b>

## 13a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	49,548	–	2,754	52,302
Net current assets	525,775	39,814	22,423	588,012
<b>Net assets at 31 March 2025</b>	<b>575,323</b>	<b>39,814</b>	<b>25,177</b>	<b>640,314</b>

## 13b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	76,489	–	985	77,474
Net current assets	619,770	46,156	76,279	742,205
<b>Net assets at 31 March 2024</b>	<b>696,259</b>	<b>46,156</b>	<b>77,264</b>	<b>819,679</b>

## Notes to the financial statements

For the year ended 31 March 2025

## 14a Movements in funds (current year)

	At 1 April 2024	Income and gains	Expenditure and losses	Transfers	At 31 March 2025
	£	£	£	£	£
<b>Restricted funds:</b>					
Special Education Needs	–	30,590	(85,725)	55,135	–
Family Support: Children's Centre Services	46,862	496,378	(543,240)	–	–
EYPP	13,150	7,650	(38,656)	17,856	–
Alexandra Rose Charity Grant	17,252	80,000	(72,075)	–	25,177
<b>Total restricted funds</b>	<b>77,264</b>	<b>614,618</b>	<b>(739,696)</b>	<b>72,991</b>	<b>25,177</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Family Support Fund	943	–	–	–	943
Nursery Support Fund	45,213	–	(6,342)	–	38,871
<b>Total designated funds</b>	<b>46,156</b>	<b>–</b>	<b>(6,342)</b>	<b>–</b>	<b>39,814</b>
<b>General funds</b>	<b>696,259</b>	<b>2,883,685</b>	<b>(2,931,630)</b>	<b>(72,991)</b>	<b>575,323</b>
<b>Total unrestricted funds</b>	<b>742,415</b>	<b>2,883,685</b>	<b>(2,937,972)</b>	<b>(72,991)</b>	<b>615,137</b>
<b>Total funds</b>	<b>819,679</b>	<b>3,498,303</b>	<b>(3,677,668)</b>	<b>–</b>	<b>640,314</b>

## 14b Movements in funds (prior year)

	At 1 April 2023	Income and gains	Expenditure and losses	Transfers	At 31 March 2024
	£	£	£	£	£
<b>Restricted funds:</b>					
Special Education Needs	–	4,048	(69,970)	65,922	–
Family Support: Children's Centre Services	93,931	442,075	(489,144)	–	46,862
EYPP	10,567	2,583	–	–	13,150
Alexandra Rose Charity Grant	5,893	55,108	(43,749)	–	17,252
<b>Total restricted funds</b>	<b>110,391</b>	<b>503,814</b>	<b>(602,863)</b>	<b>65,922</b>	<b>77,264</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Family Support Fund	943	–	–	–	943
Nursery Support Fund	49,497	–	(4,284)	–	45,213
<b>Total designated funds</b>	<b>50,440</b>	<b>–</b>	<b>(4,284)</b>	<b>–</b>	<b>46,156</b>
<b>General funds</b>	<b>998,490</b>	<b>2,686,670</b>	<b>(2,922,979)</b>	<b>(65,922)</b>	<b>696,259</b>
<b>Total unrestricted funds</b>	<b>1,048,930</b>	<b>2,686,670</b>	<b>(2,927,263)</b>	<b>(65,922)</b>	<b>742,415</b>
<b>Total funds</b>	<b>1,159,321</b>	<b>3,190,484</b>	<b>(3,530,126)</b>	<b>–</b>	<b>819,679</b>

Notes to the financial statements

For the year ended 31 March 2025

14 Movements in funds (continued)

Purposes of restricted funds

**Special Educational Needs**

These funds are used to provide additional support for children in the Nursery with special education needs. The deficit in the year is funded from general reserves representing part of 1st Place's charitable giving.

**Family Support: Children's Centre Services**

The Family Support fund represents funds from the London Borough of Southwark to help run Family Support and Training services at 1st Place Children and Parents' Centre.

**EYPP**

These are funds received for the Early Years Pupil Premium (EYPP) to support disadvantaged children in the Nursery. The deficit in the year is funded from general reserves representing part of 1st Place's charitable giving.

**Alexandra Rose Grant**

For distribution of Alexandra Rose Charity Fruit & Veg vouchers during the next year to local families in need.

Purposes of designated funds

The **Family Support Fund** is there to support families who encounter short term crises and do not have the available funds to address a short term need for example support to move home when being re-housed at short notice, or a family with no recourse to public funds whose main source of income is lost due to short term illness or hospitalisation.

The **Nursery Support Fund** has been created to support nursery families whose circumstances have changed, creating short-term financial pressure affecting their ability to maintain their child's attendance at a 1st Place nursery, or that family income in the short term will not cover the amount of hours their child needs to attend in order for parents/carers to work or study.

15 Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
<b>Net (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(179,365)</b>	<b>(339,642)</b>
Depreciation charges	40,918	40,016
Dividends, interest and rent from investments	(39,605)	(35,845)
Decrease/ (Increase) in debtors	92,669	(104,886)
Increase in creditors	25,613	128,395
<b>Net cash (used in) operating activities</b>	<b>(59,770)</b>	<b>(311,962)</b>

Notes to the financial statements

For the year ended 31 March 2025

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16 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2025 £	2024 £
Less than one year	145,700	145,700
One to five years	96,800	96,800
Over five years	16,133	40,333
	<u>258,633</u>	<u>282,833</u>

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.