

Registered charity number: 1122943

MAGICAL MOMENTS PLAYGROUP

Operating as MAGICAL MOMENTS DAYCARE

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Andrew Ogg Limited

Chartered accountants

Holme Farm
Spalford
Newark-on-Trent
Nottinghamshire
NG23 7HD

Tel: 01522 778330
Mobile: 07860 557974

email: andrewsaccounts@btinternet.com

MAGICAL MOMENTS PLAYGROUP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Legal and administrative information	3
Trustees' report	4
Independent examiner's report	7
Income and expenditure account	8
Balance sheet	9
Notes to the financial statements	10

MAGICAL MOMENTS PLAYGROUP

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Registered charity number 1122943

Officers and trustees	Carrie Greenfield	Chair
	Sarah Hare	Treasurer
	Inga Gvaramadze	Secretary
	Phil Hare	Committee Member
	Richard Greenfield	Committee Member

Registered office c/o. St Giles Children's Centre
Lamb Gardens
Lincoln
LN2 4EG

Independent examiner Andrew Ogg Limited
Holme Farm
Spalford
Newark-on-Trent
Nottinghamshire
NG23 7HD

Bankers Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

MAGICAL MOMENTS PLAYGROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees submit their annual report and the financial statements for the year ended 31 March 2025. In preparing the annual report and financial statements of the charity, the trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019), published on 2 October 2019.

Structure, governance and management

Magical Moments Daycare runs by the Pre-School Learning Alliance Constitution 2008. The setting is run by a voluntary management committee. The Trustees are appointed/re-elected on an annual basis. We allow anyone to express an interest in joining the committee throughout the year. If we feel that we need members, they are invited to the next meeting. AGM meetings are always advertised within the setting and we welcome any interested parties. As a chair I will always meet separately with prospect members to ensure that they understand what is involved and whether they are able to meet the needs. Full safeguarding procedures are followed for committee members with full DBS checks. No committee member is allowed to be in the setting unaccompanied until full confirmation has been received from Ofsted regarding their suitability. The setting is a member of the Pre-school Learning alliance and we are an agreed provider of Early Years Education for Lincolnshire County Council.

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these statements, the trustees are

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law, regulations, and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking steps for prevention and detection of fraud

The trustees together with the executive committee have made assessments of the major and financial operating risks that the charity faces and have put in place controls to mitigate or eliminate these risks. They have regular meetings to review the position of the trust and the level of reserves.

Objectives and activities

The aim of the setting is to enhance the development and education of children from 6 weeks to 5 years by offering appropriate play, education and care facilities along with experiences that otherwise they may not encounter. We welcome all children regardless of faith, gender, circumstances, disability or family background. We are an inclusive setting. Children will learn through play and environment that enables us to cover the areas of Early Years Curriculum.

MAGICAL MOMENTS PLAYGROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

In explaining how the activities of the charity meet the public benefit of its work, the trustees have met the requirements of the Charities Act 2011.

Achievements and performance

We always aim to run on a full roll of children. As of March 2025, we had 63 children on roll. This is an increase on the year before albeit small. We had 48 children in the pre-school room of which 44 of those were funded with 20 paying top up fees. This is a significant increase on funded places. The remaining 4 children were private paying children. We had 15 babies in the baby room which 13 of those were funded with 12 of them topping up their fees and the remaining 2 babies were private paying. Again, due to funding changes this has increased our Local Authority funding. The number of children on roll can change throughout the year, however it is positive that we have kept a steady number of children on roll and we do now have a waiting list for places.

By March 2025 we had 15 members of paid staff. 3 of these staff members were completing apprenticeships. 10 of our staff have full paediatric first aid training and food hygiene certificates. All of our staff are on the 6 year safeguarding pathway. Staff numbers do fluctuate at times due to people leaving their roles. Roles are filled promptly and we are always working within ratio which has been checked by an Ofsted Visit in March 2025.

All policies are reviewed on an annual basis and available for anyone to read at any time of the year.

We have opted to operate a very flexible approach to sessions so that we can meet the needs of the area we are in and working families along with the wrap around facility that we do with the nursery school next door to us. We have opted to do stretched funding so this can also accommodate childcare into the school holidays. We have made it our mission to ensure we can offer the best possible solutions to meet all parental needs. We have ensured that opportunities for pupil premium children are met with separate/smaller sessions for children with additional needs and also doing outside activities such as community gardening groups. We hold an annual sports day for all children and invite parents along. We hold various celebrations throughout the year. We pride ourselves in involving the community in our celebrations throughout the year.

Finances

Financially, things have still been a balancing act for this year, although there has been improvement. We have made a loss this year, which is not the intention of the setting. We have been impacted with higher staffing costs due to staff having to work extra to cover sickness and staff shortages and having the factor in the increase of National Minimum Wage, we always aim to pay above the minimum wage for childcare staff. We have done our best to have some schemes in place to help with staff retention and ensure that staff do feel valued and support with any mental health issues. We have been hugely impacted with the cost of living crisis and with the cost of food being what it is. We strive to keep our fees as low as possible as we are serving a deprived area.

We have ended the 24/25 financial year with a balance in the bank of £70,591. This amount is significantly more than the previous financial year. This is due to the increase in funding from Local Authority and still being able offer top up places for funded children as well as being able to offer non-funded places. Increases in NMW is one of the biggest impacts to our business along with the increase in Employers National Insurance Contributions. The cost of groceries does have a significant impact on our finances. However, we do ensure all children receive a hot and nutritious meal and allows us to continue with the Healthy Schools Status. We try to keep our fee increases to a minimum so that this does not impact our families too much and this decision is taken on an annual basis. We have met all needs of the setting.

Reserves

As we are a not for profit organisation, we have a reserve fund held £16,498 at the end of the year. We are hopeful this will start to grow again over time and moving into the next financial year of 25/26 this has started to happen. We need to be able to carry the setting through difficult times. Due to the outgoings this financial year we have not placed any further funds into the deposit account and the only increase in that account is interest. For the year ending 2025 we have not had to withdraw any funds from the reserves. We hold this reserves fund to enable us to operate if there is a drop in income or to see the setting through any form of difficult time. This can be accessed at any time.

ON BEHALF OF THE BOARD:



Carrie Greenfield

Trustee - Chair

23 January 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAGICAL MOMENTS PLAYGROUP

I report to the trustees on my examination of the accounts of Magical Moments Playgroup (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Andrew Ogg FCA
Director

Andrew Ogg Limited
Chartered Accountants
Holme Farm
Spalford
Newark-on-Trent
Nottinghamshire
NG23 7HD

23 January 2026

MAGICAL MOMENTS PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES incorporating the INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME FROM:		
Local Authority funding	223,903	124,052
Private fees	102,746	115,178
Fundraising	160	186
Trips	1,245	1,451
Other income	529	717
Bank interest	592	736
Total income	329,175	242,320
EXPENDITURE ON:		
<u>Charitable activities</u>		
Staff costs	254,285	226,745
Training	443	340
Premises expenses	2,950	1,575
Groceries and cleaning supplies	7,204	6,936
Children's gifts and party items	485	427
Activity materials and resources	4,213	1,831
Trips	1,219	510
Repairs and maintenance	2,401	3,227
Voucher scheme	3,580	1,900
-	-	-
	276,780	243,491
<u>Raising funds</u>		
Fundraising	-	-
	-	-
<u>Other costs</u>		
Accountancy and independent examination	500	500
Telephone	140	332
Travel expenses	471	149
Advertising and website	281	281
Printing and stationery	1,511	1,239
Bank charges	330	360
Other expenses	3,252	1,818
	6,485	4,679
Total expenditure	283,265	248,170
NET INCOME/(EXPENDITURE)	45,910	(5,850)

MAGICAL MOMENTS PLAYGROUP

BALANCE SHEET AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Bank current account		70,591	25,626
Petty cash		1,464	1,111
Bank deposit account		16,498	15,906
		<u>88,553</u>	<u>42,643</u>
CREDITORS			
Amounts falling due within one year		500	500
NET CURRENT ASSETS (LIABILITIES)		<u>88,053</u>	<u>42,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,053	42,143
NET ASSETS		<u>88,053</u>	<u>42,143</u>
UNRESTRICTED FUNDS			
At 1 April 2024		42,143	47,993
Net incoming/(outgoing) resources		45,910	(5,850)
TOTAL FUNDS		<u>88,053</u>	<u>42,143</u>

These financial statements were approved by the board of trustees on 23 January 2026 and were signed on its behalf by:



Carrie Greenfield - Chair

MAGICAL MOMENTS PLAYGROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a) Accounting convention

The financial statements have been prepared under the historical cost convention.

b) Incoming resources

All incoming resources are included on the income and expenditure account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out by officers. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

d) Taxation

The charity is exempt from corporation tax on its charitable activities.

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the years ended 31 March 2024 and 2025.

Trustees' expenses

There were no trustees' expenses paid for the years ended 31 March 2024 and 2025.

3 ULTIMATE CONTROLLING PARTY

The trustees appointed to the management committee control the charity.