

Charity registration number 1129278

Company registration number 06593494 (England and Wales)

MEADOW BROOK PLAYCARE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

MEADOW BROOK PLAYCARE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Sarah Fisk	
	Ms R Page	
	Ms H Podger	
	Mrs E Howard	
	Miss D Murray	
	Ms H Wingfield	(Appointed 27 February 2024)
	Mr M Burch	(Appointed 27 February 2024)
	Ms E Minter	(Appointed 27 February 2024)
	Ms T Barker	(Appointed 27 February 2024)
Charity number	1129278	
Company number	06593494	
Registered office	Blyth House Rendham Road Saxmundham IP17 1WA	
Independent examiner	Carl Page FCCA Ensors Accountants LLP Blyth House Rendham Road Saxmundham IP17 1WA	

MEADOW BROOK PLAYCARE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

MEADOW BROOK PLAYCARE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MAY 2024*

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

The charity's objectives and principal activities as set out in the Memorandum and Articles of Association continue to be that of offering appropriate play, education, care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability. The policies adopted in furtherance of these objectives remain in place and there has been no change in these during the year.

- In support of enabling all parents to access the activities provided by Meadow Brook, this year we organised a trip to the Camel Park for children and families. Meadow Brook supplied a bus for the travel.
- Meadow Brook is well known in the local community and the facilities are recommended by our families.
- Meadow Brook has begun the implementation of funded hours for younger children where appropriate this year following the introduction of funded hours for two year olds who qualify. This is in its early stages, and we hope to see the impact it has in the next year. We continue to offer fifteen hours to three and four year olds and the additional fifteen to those that are eligible. Meadow Brook continues to offer funded hours for the 'Golden Ticket' children who have parents eligible for that funding too.
- Meadow Brook continues to support families needing help with the cost of their care and as necessary we are able to implement payment plans to support this.
- Meadow Brook provides a homely and inclusive environment that supports every child and enables them to achieve their full potential.

To continue to further the charity's objectives and principal activities and ensure that it is available to the wider community:

- Meadow Brook welcomes visits from other educational professionals and has a good relationship with them.
- Staff are committed to maintaining an up-to date approach to practice and develop their understanding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

MEADOW BROOK PLAYCARE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Achievements and performance

These accounts reflect eight years of offering full day care places from birth to five years, for fifty weeks per year. We continue to believe that this is a substantial offering for the local community, providing high quality care in a safe and secure environment. Our staff remain highly trained and experienced.

We continue to support staff to further their qualifications. This has included individual staff taking training on short courses of interest than can and have benefited other staff members across the setting when learning is fed back to the team and implemented as appropriate. We have supported the learning and development of three staff members enrolling on courses to achieve their Level 5 qualifications.

We continue to evolve our curriculum and implementation to best support and nurture the children in our care. We continue to strive for a curriculum at Meadow Brook that enables all children in our care to thrive.

As the Early Years sector continues to experience issues with retaining existing staff and employing new staff members as necessary, we have faced some struggles with staffing ourselves. However, we have been able to continue to operate and have used the benefit of welcoming college students to learn with us as a way of supporting the team. As a method of retaining staff and enabling staff to feel supported at work, Meadow Brook has implemented a 'Staff Well Being' amount of money for senior management to spread as necessary throughout the year. We hope that this helps staff to feel valued and thanked for their work.

Meadow Brook made the decision this year to reduce the age of the Holiday Club children attending. This has enabled us to ensure that we can have the capacity to move our nursery aged children up within the setting. Meadow Brook has a healthy 110 children on role.

Financial review

The accounts show a net surplus for the year of £72,175 (2023: a net deficit of £(10,104)).

As at 31 May 2024, the charity had closing unrestricted funds available of £325,430 (2023: £253,255).

Meadow Brook Playcare continues to be the only early years setting within Saxmundham which operates full day care places from birth to five years, however there are other early year providers within the local area with which we compete. As such it is important that we retain sufficient funds to secure our operations and to ensure we can cope if demand fluctuates.

We continue to provide a company pension scheme which has increased our costs and we are impacted by the National Living Wage increases.

The trustees have given due consideration to the finances of the charity and the reserves policy as outlined below and are of the opinion that the charity is a going concern.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Meadow Brook Playcare is a company limited by guarantee in the United Kingdom, registration number 06593494, incorporated on 14 May 2008 and is therefore governed by a Memorandum and Articles of Association. The directors of the company are also trustees of the charity, charity number 1129278. Eligibility for membership of the charity, and membership of the board of trustees is governed by the Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

MEADOW BROOK PLAYCARE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024


The trustees, who are also the directors for the purpose of company law, and who served during the year were:


Mrs Sarah Fisk	
Mr J Turner-Leeper	(Resigned 28 February 2024)
Ms R Page	
Ms H Podger	
Mr D Kemp	(Resigned 2 November 2023)
Mrs E Howard	
Miss D Murray	
Ms H Wingfield	(Appointed 27 February 2024)
Mr M Burch	(Appointed 27 February 2024)
Ms E Minter	(Appointed 27 February 2024)
Ms T Barker	(Appointed 27 February 2024)

When new or additional trustees are required, the beneficiaries and client organisations are invited to submit nominations, and subject to their compliance with the Memorandum and Articles of Association, they are considered by the governing body of trustees for election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.


Rachel Page (Feb 20, 2025 14:32 GMT)
Ms R Page


Ms T Barker (Feb 24, 2025 11:42 GMT)
Ms T Barker

Date: **24/02/2025**

MEADOW BROOK PLAYCARE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MEADOW BROOK PLAYCARE

I report to the trustees on my examination of the financial statements of Meadow Brook Playcare (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

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

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 financial statements to be reached.



Carl Page (Feb 24, 2025 12:15 GMT)

Carl Page FCCA

Ensors Accountants LLP
Blyth House
Rendham Road
Saxmundham
IP17 1WA

Dated: 24/02/2025

MEADOW BROOK PLAYCARE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	492,726	373,171
Investments	4	932	169
Total income		493,658	373,340
Expenditure on:			
Charitable activities	5	421,483	383,444
Total expenditure		421,483	383,444
Net income/(expenditure) and movement in funds		72,175	(10,104)
Reconciliation of funds:			
Fund balances at 1 June 2023		253,255	263,359
Fund balances at 31 May 2024		325,430	253,255

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

The notes on pages 7 to 13 form part of these financial statements.

MEADOW BROOK PLAYCARE

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		9,790		12,605
Current assets					
Debtors	12	4,025		3,632	
Cash at bank and in hand		321,789		251,056	
		325,814		254,688	
Creditors: amounts falling due within one year	13	(10,174)		(14,038)	
Net current assets			315,640		240,650
Total assets less current liabilities			325,430		253,255
Net assets excluding pension liability			325,430		253,255
The funds of the charity					
Unrestricted funds			325,430		253,255
			325,430		253,255


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24/02/2025


Rachel Page (Feb 20, 2025 14:32 GMT)
Ms R Page


Ms T Barker (Feb 24, 2025 11:42 GMT)
Ms T Barker

Company registration number 06593494 (England and Wales)

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Meadow Brook Playcare is a private company limited by guarantee incorporated in England and Wales. The registered office is Blyth House, Rendham Road, Saxmundham, IP17 1WA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a public benefit entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The Charity does not currently have any restricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Charitable activities are measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and other sales related taxes.

1.5 Expenditure

Resources expended are accounted for on an accruals basis. Most expenditure is directly appointed to cost categories on the amount attributable to that activity in the year. Charitable activities costs includes costs of preparation of the statutory accounts.

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line
Plant and machinery	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	2024 £	2023 £
Grants receivable for core activities	269,008	180,999
Playcare fees	223,718	192,133
Uniforms	-	39
	<u>492,726</u>	<u>373,171</u>

4 Investments

	2024 £	2023 £
Interest receivable	<u>932</u>	<u>169</u>

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

5 Charitable activities

	2024 £	2023 £
Staff costs	357,977	318,069
Depreciation and impairment	5,160	3,317
Resources, Ofsted fees and food	15,069	18,110
CRB, recruitment, training and clothing costs	2,129	2,339
Website costs	679	806
Advertising	-	392
Bank charges and sundry expenses	1,704	1,813
Rent	10,185	8,842
Rates	5,254	712
Insurance	711	688
Light, heat and water	6,929	8,769
Waste disposal and cleaning costs	3,674	5,479
Repairs and maintenance	2,106	4,933
Telephone, photocopier, stationery and computer software	5,432	3,339
Accountancy, payroll and professional fees	4,474	5,836
	<u>421,483</u>	<u>383,444</u>
	<u>421,483</u>	<u>383,444</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>5,160</u>	<u>3,317</u>

7 Trustees

None of the trustees were reimbursed expenses during the year.

One of the trustees, Emma Howard, was also employed by the charity for the entire year as the manager. The cost relating to her employment for the year, including Employer National Insurance and Employer Pension Contributions was £32,615.

There were no other transactions with trustees or any persons closely connected with them or related parties.

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

8 Employees

Number of employees

	2024	2023
The average monthly number employees during the year was:	19	21

Employment costs

	2024 £	2023 £
Wages and salaries	335,314	297,649
Social security costs	16,770	15,838
Other pension costs	5,893	4,582
	357,977	318,069

No employees during the year received employee benefits excluding employer pension costs of more than £60,000.

9 Key Management Remuneration

The key management of the charity comprises of the trustees and the manager (also appointed as a trustee during the year) and the duty manager. The total employment benefits for the key management personnel of the school were £59,187 (2023 : £55,468).

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 June 2023	2,258	35,733	37,991
Additions	-	2,345	2,345
Disposals	-	(11,415)	(11,415)
At 31 May 2024	2,258	26,663	28,921
Depreciation and impairment			
At 1 June 2023	2,258	23,128	25,386
Depreciation charged in the year	-	5,160	5,160
Eliminated in respect of disposals	-	(11,415)	(11,415)
At 31 May 2024	2,258	16,873	19,131
Carrying amount			
At 31 May 2024	-	9,790	9,790
At 31 May 2023	-	12,605	12,605

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,504	2,260
Prepayments and accrued income	1,521	1,372
	4,025	3,632

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	4,931	9,335
Trade creditors	-	661
Accruals and deferred income	5,243	4,042
	10,174	14,038

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,893	4,582

MEADOW BROOK PLAYCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	253,255	493,658	(421,483)	325,430
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	263,359	373,340	(383,444)	253,255

16 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 May 2024:	
Tangible assets	9,790
Current assets/(liabilities)	315,640
	<u>325,430</u>
	Unrestricted funds 2023 £
At 31 May 2023:	
Tangible assets	12,605
Current assets/(liabilities)	240,650
	<u>253,255</u>