

Company registration number: 06821449

Charity registration number: 1130313

# Oakway Nursery Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2025

David Turner - AIMS Accountancy  
32 Caxton House  
Northampton Science Park  
Kings Park Road, Moulton Park  
Northampton  
NN3 6LG

# **Oakway Nursery Limited**

## **Contents**

Reference and Administrative Details	1
Strategic Report	2 to 3
Trustees' Report	4 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 17

## **Oakway Nursery Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	L Freebody (Resigned 1 July 2024) R K Sailopal Colin Hinds R J Hardcastle C M Byron
<b>Secretary</b>	Colin Hinds
<b>Principal Office</b>	Oakway Wellingborough Northamptonshire NN8 4SD
<b>Registered Office</b>	Oakway Wellingborough Northamptonshire NN8 4SD  The charity is incorporated in England.
<b>Company Registration Number</b>	06821449
<b>Charity Registration Number</b>	1130313
<b>Bankers</b>	HSBC Bank PLC Wellingborough 47 Market Street Wellingborough Northamptonshire NN8 1AE
<b>Independent Examiner</b>	David Turner - AIMS Accountancy 32 Caxton House Northampton Science Park Kings Park Road, Moulton Park Northampton NN3 6LG

# **Oakway Nursery Limited**

## **Strategic Report for the Year Ended 28 February 2025**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 28 February 2025, in compliance with s414C of the Companies Act 2006.

### **Achievements and performance**

The Trustees have outlined below a summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

### **Governance**

We have established a new and proactive Board of Trustees to shape the future of the pre-school setting. The new Trustees bring a breadth of relevant experience in both education, safeguarding, finance, estates and HR, which will be of benefit to the setting as a whole and the staff and pupils who work or learn there.

The Board meets regularly to scrutinise whether improvements to the quality of pre-school provision are being secured, to ensure the workforce is stable and supported and to ensure that the financial position is positive, sustainable and ready to support any priority improvement areas.

### **Educational Provision**

The Directors have rebranded the setting this year, changing its name from Diamond Pre-School to Oakway Nursery, reflecting its close ties with the local community and Oakway Academy with whom it shares buildings and facilities.

Priority areas have been focussed on overall improvement in the curriculum offer for pupils, making it clearer as to the learning that will be secured and the actions of adults to secure this. This ensures the setting is addressing the points for development from its recent good Ofsted report and is making plans to extend its provision to two year pupils in September 2025.

The setting was inspected by Ofsted in January 2024 and its report was published in February 2024. The reports headline is that the pre-school setting is Good overall and in all aspects of its work. The collaborative work that has been completed by staff at the pre-school setting and staff at Oakway Academy has been close, substantial and secured meaningful gains in the quality of education.

Staff at the pre-school continue to work closely with other outside agencies such as Officers from North Northamptonshire Council. Their visits provide useful external evidence of gains secured in the quality of provision and next steps that still need to be achieved.

### **Financial Headlines**

During this financial year, Trustees have worked hard to ensure the future financial stability of the setting by adopting new procedures for budgeting. We now have robust systems for monitoring expenditure, monthly cashflow and setting annual budgets. The overall financial stability of the pre-school setting has been secured and its reserves have increased.

A bid has been submitted to the DfE to extend and improve the facilities to allow for the potential incorporation of two year old provision from September 2025. A successful bid will allow for the necessary building changes to be made and funding for two year old provision will further strengthen the pre-school's financial position.

## **Oakway Nursery Limited**

### **Strategic Report for the Year Ended 28 February 2025**

#### **Staffing**

There has been only minor turnover of staff with one staff member leaving and a new staff member starting employment as an apprentice during this year. The setting continues to provide suitable staffing for the number of pupils present. In depth effective staff training, such as that led by Greg Bottrill, has been a feature of securing provision improvements and this year a large amount of joint training has been undertaken by staff from the pre-school and staff from Oakway Academy.

It is likely there will be future changes to staffing if the setting is in a position to extend its age range to incorporate two year old pupils later on in the year.

The strategic report was approved by the trustees of the charity on 10 October 2025 and signed on its behalf by:

.....  
Colin Hinds  
Company Secretary and Trustee

# **Oakway Nursery Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 28 February 2025.

### **Objectives and activities**

#### ***Objects and aims***

Our charity's purpose as set out in the objects contained in the company's Memorandum of Association is to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children and by:

(a) offering appropriate play, education and care facilities, family learning and extended hours groups ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;

(b) working in partnership with other professionals to best support the needs of the children and their families attending or accessing the services provided by organisations on the Oakway Schools site.

The income and property of the charity shall be applied solely towards the promotion of the Objects.

In September 2009 the company commenced the activity of a day nursery and took in its first group of pre-school aged children.

#### ***Public benefit***

The trustees are aware of the requirements of the Charities Act 2011 regarding the reporting of the public benefit of charity. The trustees recognise that, for the period ended 28 February 2025, their report is required to include such a report. In setting the charity's objectives and planning activities, the trustees and management have given consideration to the Charity Commission's general guidance on public benefit and believes that the charity meets the public benefit requirement.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 17 February 2009 and registered as a charity on 24 June 2009. 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. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 each.

#### **Recruitment and Appointment of Trustees**

The directors of the company are also the charity trustees for the purpose of charity law.

As required under the Articles of Association, at the first Annual General Meeting all of the Directors retired from office. All those directors were re-elected. At future Annual General Meetings one-third of the directors must retire. The Directors to retire by rotation shall be those who have been longest in office since their last appointment. The directors retiring by rotation may be re-elected at the Annual General Meeting. The number of Directors shall be not less than three but shall not be subject to any maximum.

# **Oakway Nursery Limited**

## **Trustees' Report**

The current directors all work in local education.

### Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1 of these financial statements.

### Financial Review

Aside from any private donations, the principal funding source for the charity is by way of grants from North Northamptonshire Council.

The new building and equipment was funded from capital grants. These capital grants are offset against the cost of the asset in line with standard accounting principles. The building costs show in the balance sheet at £9,182. This represents total costs of £104,025 less £94,843 total grants received.

The running costs of the day nursery are funded entirely by the council as part of the Early Education Funding (EEF) programme. Funds are received each school term depending on the number of children attending.

# **Oakway Nursery Limited**

## **Trustees' Report**

### Reserves Policy

At the balance sheet date the charity had reserves of £66,203. This comprised a bank balance of £60,214, fixed assets of £9,182 less committed expenses of £3,193.

As the charity receives regular grants from the council to cover the day-to-day running costs of the day nursery, this level of reserves is considered to be sufficient and prudent by the directors. The directors consider it prudent for all funds to be held in the charity company's bank account, where it is instantly accessible when required.

The charitable company does not hold any assets or funds as a "Custodian Trustee".

### Independent Examiner

Under company and charity law, due to its size the charitable company's accounts do not need an audit but still need to be independently examined by an independent person with suitable financial and practical experience. David Turner of AIMS Accountancy was appointed as Independent Examiner during the year and has expressed his willingness to continue in that capacity.

The annual report was approved by the trustees of the charity on 10 October 2025 and signed on its behalf by:

.....  
Colin Hinds  
Company Secretary and Trustee

## **Oakway Nursery Limited**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Oakway Nursery Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 October 2025 and signed on its behalf by:

.....  
Colin Hinds  
Company Secretary and Trustee

## **Oakway Nursery Limited**

### **Independent Examiner's Report to the trustees of Oakway Nursery Limited**

I report on the accounts of the charity for the year ended 28 February 2025 which are set out on pages 9 to 17 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
David Turner, AIMS Accountancy  
32 Caxton House  
Northampton Science Park  
Kings Park Road, Moulton Park  
Northampton  
NN3 6LG

10 October 2025

## Oakway Nursery Limited

### Statement of Financial Activities for the Year Ended 28 February 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	89,976	89,976
Investment income	4	346	346
Other income		3,235	3,235
Total Income		<u>93,557</u>	<u>93,557</u>
<b>Expenditure on:</b>			
Raising funds		(67,347)	(67,347)
Charitable activities	5	(3,549)	(3,549)
Total Expenditure		<u>(70,896)</u>	<u>(70,896)</u>
Net income		<u>22,661</u>	<u>22,661</u>
Net movement in funds		22,661	22,661
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>43,542</u>	<u>43,542</u>
Total funds carried forward	11	<u>66,203</u>	<u>66,203</u>
		<b>Unrestricted funds £</b>	<b>Total 2024 £</b>
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies	3	80,449	80,449
Investment income	4	241	241
Other income		1,904	1,904
Total Income		<u>82,594</u>	<u>82,594</u>
<b>Expenditure on:</b>			
Raising funds		(64,298)	(64,298)
Charitable activities	5	(3,039)	(3,039)
Total Expenditure		<u>(67,337)</u>	<u>(67,337)</u>
Net income		<u>15,257</u>	<u>15,257</u>
Net movement in funds		15,257	15,257
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>28,285</u>	<u>28,285</u>
Total funds carried forward	11	<u>43,542</u>	<u>43,542</u>

All of the charity's activities derive from continuing operations during the above two periods.

**Oakway Nursery Limited**

**Statement of Financial Activities for the Year Ended 28 February 2025  
(Including Income and Expenditure Account and Statement of Total  
Recognised Gains and Losses)**

The funds breakdown for 2024 is shown in note 11.

**Oakway Nursery Limited**  
**(Registration number: 06821449)**  
**Balance Sheet as at 28 February 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	9,182	9,182
<b>Current assets</b>			
Cash at bank and in hand		60,214	38,165
<b>Creditors: Amounts falling due within one year</b>	10	<u>(3,193)</u>	<u>(3,805)</u>
<b>Net current assets</b>		<u>57,021</u>	<u>34,360</u>
<b>Net assets</b>		<u>66,203</u>	<u>43,542</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>66,203</u>	<u>43,542</u>
<b>Total funds</b>	11	<u>66,203</u>	<u>43,542</u>

For the financial year ending 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 10 October 2025 and signed on their behalf by:

.....  
Colin Hinds  
Company Secretary and Trustee

# **Oakway Nursery Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2025**

### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Oakway Nursery Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Oakway Nursery Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2025**

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

# Oakway Nursery Limited

## Notes to the Financial Statements for the Year Ended 28 February 2025

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Grants, including capital grants;			
Government grants	89,476	89,476	80,299
Grants from other charities	500	500	150
	<u>89,976</u>	<u>89,976</u>	<u>80,449</u>

### 4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	346	346	241
	<u>346</u>	<u>346</u>	<u>241</u>

### 5 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
		£	£
Governance costs	3,549	3,549	3,039
	<u>3,549</u>	<u>3,549</u>	<u>3,039</u>

£67,337 (2024 - £67,337) of the above expenditure was attributable to unrestricted funds and £Nil (2024 - £Nil) to restricted funds.

## Oakway Nursery Limited

### Notes to the Financial Statements for the Year Ended 28 February 2025

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>59,179</u>	<u>60,502</u>

No employee received emoluments of more than £60,000 during the year.

# Oakway Nursery Limited

## Notes to the Financial Statements for the Year Ended 28 February 2025

### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 9 Tangible fixed assets

	Land and buildings £	Other tangible fixed asset £	Total £
<b>Cost</b>			
At 1 March 2024	9,182	21,955	31,137
At 28 February 2025	9,182	21,955	31,137
<b>Depreciation</b>			
At 1 March 2024	-	21,955	21,955
At 28 February 2025	-	21,955	21,955
<b>Net book value</b>			
At 28 February 2025	9,182	-	9,182
At 29 February 2024	9,182	-	9,182

### 10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	(93)	597
Other creditors	286	277
Accruals	3,000	2,931
	3,193	3,805

### 11 Funds

	Balance at 1 March 2024 £	Incoming resources £	Resources expended £	Balance at 28 February 2025 £
<b>Unrestricted funds</b>				
General	(43,542)	(93,557)	70,896	(66,203)

# Oakway Nursery Limited

## Notes to the Financial Statements for the Year Ended 28 February 2025

	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Balance at 29 February 2024 £
<b>Unrestricted funds</b>				
General	<u>(28,285)</u>	<u>(82,594)</u>	<u>67,337</u>	<u>(43,542)</u>

### 12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	9,182	9,182
Current assets	60,214	60,214
Current liabilities	<u>(3,193)</u>	<u>(3,193)</u>
Total net assets	<u>66,203</u>	<u>66,203</u>

### 13 Analysis of net funds

	At 1 March 2024 £	Cash flow £	At 28 February 2025 £
Cash at bank and in hand	38,165	22,049	60,214
Net balance	<u>38,165</u>	<u>22,049</u>	<u>60,214</u>