

Milestones Childcare Ltd

(Registered charity number 1132071)

(Company limited by guarantee. Registered Number 06850078)

FINANCIAL STATEMENTS

for the year ended 31 March 2025

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Milestones Childcare Ltd

Legal and administrative information

Trustees

P Askew
K Hamlin
C Clayton

Registered Charity number

1132071

Company Ltd by Guarantee number

06850078

Principal address

20 Verdant Way
Sheffield
S5 6LE

Independent examiner

Craig Williamson
The Ghyll
Threapland
Aspatria
CA7 2EL

Bank

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

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Milestones Childcare Ltd

Trustee report

The Trustees present their annual report and financial statements for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Structure, governance and management

The Charitable Company is governed by the Memorandum and Articles of Association incorporated 17 March 2009 and was entered on the Register of Charities effective 12 October 2009.

The company has no share capital. The guarantee of each member is limited to £1.

Milestones is managed by a voluntary Board of Directors and day to day running of the charity is undertaken by the appointed Early Years Childcare Manager who manages a team of paid staff.

New Trustees are recruited by invitation and or application. They are representative of the community, (either geographical or of interest). A full induction must be undertaken by all new trustees and a skills analysis completed.

The Trustees meet at regular intervals during the year and are responsible for the strategic direction and policy of the charity.

The trustees who served during the year are listed on page 2 on the report.

Objective and Activities

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Public benefit statement

The trustees of Milestones give due consideration to the Charity Commission public benefit guidance, when carrying out activities to meet its aims.

Our beneficiaries are pre-school children and their families. The activities this year continued to meet the aim to enhance the development and education of children of or below statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Overview

Milestones Childcare continues to build on the progress of recent years, following the challenges brought by the Covid-19 pandemic. Although financial pressures remain and some difficult decisions have had to be made, the setting continues to provide a safe, caring, and high-quality environment for all children.

Our dedicated staff team have worked extremely hard to manage these challenges, seeking creative and cost-effective ways to improve the nursery for the benefit of the children and families we serve.

Milestones Childcare Ltd

Trustee report

Improvements and Developments

This year, several key improvements have been completed:

Following a major flood during last year's half term, the kitchen, nursery flooring, and damaged equipment have been fully replaced, providing a safer and more practical space for both children and staff.

New fenced outdoor areas have been created for toddlers, offering dedicated learning zones where children can grow plants, fruits, and vegetables, helping them understand sustainability and nature.

A sustainability plan has been introduced, in line with Department for Education guidance, focusing on recycling, reducing food waste, and cutting plastic use. As part of this, our milk supplier was changed to a more environmentally friendly option.

Community, Inclusion and Family Support

Milestones places great importance on supporting the whole family. We continue to offer a range of initiatives to strengthen our community connections:

Home visits have been reintroduced for all children to help build relationships with families and support smooth transitions into nursery.

Emergency safeguarding places are offered at no extra cost for families in crisis, ensuring that children can access care and stability when it's most needed. (managers discretion on severity)

Toothbrush packs are given to all families when they start, promoting good oral hygiene from the beginning.

Parent support sessions are offered monthly, where staff help families complete important forms or applications.

Coffee mornings provide informal opportunities for parents to connect with staff and one another.

We work closely with **local schools**, inviting them in to help families with school transition and enrolment.

We have also set up a **fruit shop** at the end of sessions and held **bake sales** to raise additional funds for nursery improvements. These have not only helped financially but have also created a wonderful sense of community involvement.

The nursery has also established a **food donation point** with the support of FareShare and Asda, enabling us to offer practical help to families struggling financially.

Enrichment and Learning

Providing children with enriching experiences remains central to our ethos. Outings and celebrations continue to play a big role in our planning, ensuring all children can enjoy new experiences regardless of family income. Highlights this year include:

Trips to local farms, museums, and Gulliver's Theme Park

Bonfire Night and Christmas celebrations

Graduation ceremonies

Additional resources purchased to support outings and outdoor learning

We have also launched a **free sensory playgroup** for local toddlers, run by volunteers, which has quickly become a valuable community resource. (Suspended at the moment due to staffing will be back running when possible)

Staff are currently undertaking training in the **Make It Real Literacy programme**, designed to support language development and early literacy through meaningful, everyday experiences.

Milestones Childcare Ltd

Trustee report

Staff Development and Training

Training continues to be a key focus. All staff have recently renewed their paediatric first aid training, and we continue to welcome apprentices and Health and Social Care students on placement.

We actively work with local professionals and agencies to build partnerships that support better outcomes for the children in our care.

Future Plans

Looking ahead, our goals include:

Raising funds to install **fob-access security** on the toddler room door.

Upgrading our nursery management system from **iConnect to Blossom**, to improve communication, streamline enquiries, and enhance staff productivity.

Continuing to build our sustainability and community engagement work.

Financial Position

Milestones continues to operate under financial pressure, but the commitment of the team ensures that resources are used efficiently and improvements are made wherever possible. Fundraising activities and community partnerships have helped to ease some of the strain and support ongoing improvements.

Ofsted

Our most recent Ofsted inspection resulted in a **GOOD** rating, reflecting the professionalism, care, and dedication of the staff team and trustees.

Conclusion

Despite ongoing challenges, Milestones Childcare remains a vibrant, inclusive, and supportive setting. The trustees wish to thank the staff team for their dedication, creativity, and commitment to improving the lives of children and families in our community.

Milestones continues to be a happy place where children thrive, families feel supported, and staff take pride in their work.

Reserves policy:

The charity has a policy of maintaining sufficient free reserves, which are not committed or invested in fixed assets, to meet:

- unexpected costs such as redundancy, breakdown of essential equipment, staff cover re illness, maternity leave, etc and
- unavoidable running costs for a period of at least 6 months in the event of grant income being withdrawn.

This commitment is now estimated to be approximately £171,000, which will be approximately 6 month's expenditure at £146,000, repair and maintenance £3,000 and potential redundancy at £22,000. Our unrestricted reserves currently stand at £42,365.

Milestones Childcare Ltd

Trustee report

Trustees responsibilities for the financial statements

Company and charity law requires the trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or 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.
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- ☐ state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on _____ and is signed on their behalf by:

K Hamlin
Trustee

Milestones Childcare Ltd

Independent Examiner's report on the Accounts of Milestones Childcare Ltd for the year ended 31 March 2025

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 8 to 11

Respective responsibilities of trustees and examine

The charity's trustees are responsible for the preparation of the accounts. The charity's 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 repor

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 statemen

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 requiremen

- to keep accounting records in accordance with section 386 of the Companies Act 2006; an
- to prepare accounts which accord with the accounting records, comply with the accountin 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 the accounts to be reached.

Signed: _____

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

Date: _____

Milestones Childcare Ltd

Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Current assets			
Balance at bank and cash in hand		39,094	66,924
Prepayments	4	<u>3,796</u>	<u>1,966</u>
Total current assets		<u>42,890</u>	<u>68,890</u>
Creditors: amounts falling due within one year	5	<u>(525)</u>	<u>(500)</u>
Net current assets/(liabilities)		<u>42,365</u>	<u>68,390</u>
Total assets less current liabilities		<u>42,365</u>	<u>68,390</u>
Net assets		<u>42,365</u>	<u>68,390</u>
Represented by			
Unrestricted general fund		<u>42,365</u>	<u>68,390</u>
		<u>42,365</u>	<u>68,390</u>

For the period ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, -

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

This report was approved by the Trustees on _____ and is signed on their behalf by:

K Hamlin
Trustee

Milestones Childcare Ltd

Statement of financial activities for the year ended 31 March 2025

	Notes	Total 2025	Total 2024
Income from	1	£	£
Grants	2	288,037	287,459
Fees		22,785	31,181
Sundry income & donations		1,757	1,047
Total income		312,579	319,687
Expenditure on			
Staff	3	234,849	216,606
Training		961	1,680
Travel		294	27
Premises		18,996	19,043
Utilities		17,132	9,819
Refurbishment, repairs and maintenance		8,936	6,775
Equipment, books and software		8,416	10,111
Cleaning and hygiene		20,461	16,028
Childrens refreshments		2,659	2,061
Consumables		9,235	5,517
Activities		1,414	1,142
Membership and subscription		341	1,228
Stationary, printing and postage		3,050	2,970
Telephone		3,142	2,530
Insurance		4,679	3,147
Independent examination		525	500
Bank charges		535	645
Other Expenses		2,979	1,595
Total expenditure		338,604	301,424
Net incoming/(outgoing)resources		(26,026)	18,263
Fund balances brought forward	7	68,390	50,126
Fund balances carried forward	6	42,365	68,390

**Notes to the accounts
for the year ended 31 March 2025**

1 Accounting policies:-

(a) Basis of preparation

The Financial Statements have been prepared in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective from January 2015 and updated with effect from January 2016) - (the Charities SORP (FRS102)), as modified for smaller charities.

The Charity meets the definition of a public benefit entity as defined under FRS102.

(b) Accounting for income

Donations and sundry income are accounted for on receipts basis. Grant income and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

(c) Accounting for purchases with an expected life of more than one year

It has been considered prudent to write off the costs of such items in the year of purchase

2 Grants

Grants received during the year were:-

	Total 2025	Total 2024
	£	£
Sheffield City Council - FEF	249,601	222,167
Sheffield City Council - Positive Balance	-	7,828
Sheffield City Council -Disability Access	1,820	-
Sheffield City Council -EYPP	9,935	8,184
Sheffield City Council -Extended Hours	-	12,633
Sheffield City Council -Deprivation Component	10,780	13,477
Sheffield City Council -EHCP	6,028	10,483
Sheffield City Council -EYIP	8,873	12,187
Apprenticeship Scheme	1,000	500
	288,037	287,459

3 Staff numbers and costs:-

	£	£
Wages and salaries	221,752	198,185
Employers National Insurance	9,340	9,950
Pension	3,757	3,871
	234,849	212,006

The average number of employees during the year was 13, all of whom were engaged in activities in furtherance of the objects of the charity.

No employees received emoluments in excess of £50,000 per year

Trustees are not remunerated. No trustees received reimbursement of out-of-pocket expenses.

Milestones Childcare Ltd

Notes to the accounts (continued) for the year ended 31 March 2025

4 Prepayments:-

These are services and expenses that have been paid for in advance but not used during the accounting period. They are in respect of:

	2025 £	2024 £
Insurance	3,796	1,966
	<u>1,966</u>	<u>1,966</u>

5 Creditors and accruals

These are expenses owed by the group but not paid during the accounting period. They are in respect of:

	2025 £	2024 £
Independent examination	525	500
	<u>525</u>	<u>500</u>