

Company Registration Number: 05871101

Charity Number: 1137866

ST BEDE'S CHILDCARE LIMITED

A Company Limited by Guarantee

Trustees' Report and Financial Statements

**For The Year Ended
31 August 2025**

ST BEDE'S CHILDCARE LIMITED
A COMPANY LIMITED BY GUARANTEE

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**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name St Bede's Childcare Limited

Charity registration number 1137866

Company registration number 05871101

Registered office C/O The Quill C of E Trust
Morris Green Lane
Bolton
Lancashire
BL3 3LJ

Principal office The Quill C of E Trust
Morris Green Lane
Bolton
Lancashire
BL3 3LJ

Trustees June Roberts
Sarah Bagshaw
Emma Balmer
Anna Black
Michael Caine
Kimberley Dearden
Karl Denton
Emma Pendlebury

Auditor MHA
Richard House
Winckley Square
Preston
PR1 3HP

ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The trustees submit their annual report and the financial statements of St Bede's Childcare Limited (the charity) for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The trustees

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

J Roberts
S Bagshaw
M A Caine
K Dearden
E Balmer
K Denton
E Pendlebury
A Black

Structure, governance and management
Governing document

The charity is governed by its memorandum and articles of association dated 10 July 2006.

Trustees

The number of Directors shall be not less than one. There is no maximum number of Directors.

Directors are appointed by the Board as and when required.

The trustees of the Charity receive extensive training via their individual professional organisations. They engage in ongoing continuous professional development through the Headship schemes, ICAEW, ACCA, CIPD and Ofsted-approved training providers.

Pay and remuneration for the Childcare Director will be reviewed annually by Sarah Bagshaw (CEO), Emma Pendlebury, and the Finance Director and will be linked to performance targets.

Three of the trustees are directors of The Quill C of E Trust. The operation of the Charity is managed with assistance from staff at the school and services and costs are recharged by the Academy.

Risk management

The trustees have reviewed the risks to which the charity is subject and developed systems to mitigate these risks.

Objectives and activities

The objects of the charity are to provide better educational and childcare resources to enable all members of the community to play a fuller role in the local community and society at large.

The charity provides nursery care and after school clubs.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

The nursery provision aims to offer parents an extension to their home, where children will be loved, cared for and educated to the highest standard, allowing parents to return to work knowing their child's needs, likes and enjoyment are fully catered for.

The trustees have taken into consideration the Charity Commission guidance on public benefit.

Strategic Report

Achievements and performance

During the year ended 31 August 2025, St Bede's Childcare Limited continued to build on the success of last year's refurbishment projects, maintaining our commitment to providing high-quality environments for children and staff across our nurseries.

A key achievement was the progression of the refurbishment at Baby Bede, our flagship nursery in Bolton which has now been open for over 20 years. Following last year's transformation of the baby and pre-school rooms, this year the directors invested in upgrading the toddler rooms. These improvements have created an even more stimulating and nurturing environment, supporting the learning and development journey of every child within the Baby Bede family. In addition to enhancing the nursery for the children, the directors have also invested in improvements to the staff room, providing a comfortable and relaxing space for team members to enjoy their breaks, reinforcing our commitment to a positive working environment.

The charity also invested in refurbishment works at Little Rainbows, focussing on the purchase of new resources and furniture to enrich children's learning experiences.

We were also delighted to celebrate a significant milestone for Little Rainbows 2, which marked its 10-year anniversary in October 2024. This achievement reflects the dedication and hard work of our staff and the trust placed in us by families over the past decade.

In November 2024, we hosted our annual Staff Awards Night, celebrating the dedication and accomplishments of our team. This much-loved event highlights our ongoing commitment to recognising and retaining talented staff.

The directors are pleased to report that the charity's performance continues to remain strong financially.

Financial review

The detailed results for the charity are included in the Statement of Financial Activities.

Net incoming resources for the year were £674,814 (2024: £399,387).

Income from charitable activities increased by £905,850 from year ended 2024. (£3,921k v £3,015k).

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Reserves

The trustees consider that a reasonable level of free reserves is 1 month's running costs. This would be approximately £271,681. Free reserves are currently £1,548,415. Any free reserves that are not needed for increased running costs will be used to fund future capital works and expansion. Extra reserves are being held so that the charity has a strong safety net.

Plans for Future Periods

This year the Charity opened a third Out of School Club at Washacre Academy when this school joined The Quill C of E Trust, with which we are affiliated. We are now working closely with the Trust staff to promote growth at this Club as well as at our other two OOSC as this provision is an integral part of school life and vital for working parents. We are also exploring the viability of a Forest Nursery at the Washacre site.

The long-term goal for St Bede's Childcare Limited is growth, and the directors monitor the local markets for acquisitions while working to maintain healthy occupancy levels at our existing nurseries.

We have seen increased ad hoc bookings in our second Community Room at our Leigh site and hope to secure a permanent tenant for this room.

Principal Risks and Uncertainties

The main risks to the Charity are:

Reputational Risk and Regulations

St Bede's Childcare Limited strives to provide the highest quality childcare at our nurseries and OOSC. We have a long-standing management team who all share this vision. The Childcare Director ensures that all statutory training is up-to-date and that extra support is provided when needed. Standards within all of our settings are reviewed at board level and we maintain close working relationships with the Local Authorities that we operate under.

Increases in Staff Costs

The economic backdrop for the childcare sector continues to be challenging. We have seen high levels of wage inflation in recent years and expect this to continue. Increases in Employer's National Insurance Contributions have also impacted the Charity this year.

Staff Recruitment and Retention

Recruitment within the childcare sector has become more difficult in recent years and the directors consistently review our pay rates and staff benefits to ensure that we remain competitive. A significant proportion of our staff teams are long-standing employees who have progressed within the company. The Remuneration & Well-being Committee distribute regular staff surveys and address any issues that are raised.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Factors likely to affect future financial performance or position

Government Funding Rates & Legislation

Following the government's roll-out of offering funded childcare places to eligible children from 9 months of age, it is essential that the hourly rates paid to providers are adequate to ensure that high quality care is provided. The CEO of St Bede's Childcare Limited sits on the School Forum in Bolton and is Chair of the Early Years Sub-Committee. She is also a member of the NAHT. The directors engage with our local MP, highlighting challenges that the childcare sector is facing.

Local Competition

All of our nurseries are long-standing and well-established within their local communities, with excellent reputations. The majority of enquiries for places come via word-of-mouth and we also have a strong social media presence. We work closely with the Local Authorities and receive regular referrals from them.

Going Concern

Occupancy in all settings remains strong. This year we increased the occupancy at Little Rainbows 2 in Leigh from 56 places to 87 places in response to local demand and occupancy is robust at this increased level. All of our nurseries receive consistent enquiries with many families booking a place several months in advance. Our OOSC are busy and popular with parents as they provide vital wraparound care which working families need.

The Charity's cash-flow is healthy and well-managed, and the trustees consider that our reserve levels are sufficient to continue to meet all running costs.

Fundraising standards information

The charity does not currently raise funds from the public.

Responsibilities of the trustees

The trustees (who are also directors of St Bede's Childcare Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, MHA are deemed to be re-appointed under section 487 (2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities", and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the trustees

Sarah Bagshaw

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Sarah Bagshaw
Trustee

Registered office:
The Quill C of E Trust
Morris Green Lane
Bolton
Lancashire
BL3 3LJ

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Opinion

We have audited the financial statements of St Bede's Childcare Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 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 August 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; and
- 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 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 the charitable company'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.

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.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 AUGUST 2025**

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' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 strategic report and the trustees report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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 directors' report.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of St Bede's Childcare Limited 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 misstatements, 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 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 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.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 AUGUST 2025**

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 is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business';
- Reviewing the systems for recording revenue and tested a sample of sales throughout the year, to test they have been invoiced;

Owing to 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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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.

Nicola Mason

Nicola Mason MA(Cantab) FCA DChA
Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

May 26, 2026
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MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Charitable activities	2	3,881,930	39,200	3,921,130	3,015,280
Investments	3	13,867	-	13,867	13,781
Total income and endowments		3,895,797	39,200	3,934,997	3,029,061
Expenditure on:					
Charitable activities	5	3,228,125	32,058	3,260,183	2,629,674
Total expenditure		3,228,125	32,058	3,260,183	2,629,674
Net income / (expenditure)		667,672	7,142	674,814	399,387
Transfers between funds		-	-	-	-
Net movement in funds		667,672	7,142	674,814	399,387
Reconciliation of funds					
Total funds brought forward	18	2,310,850	528	2,311,378	1,911,991
Total funds carried forward	18	2,978,522	7,670	2,986,192	2,311,378

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 31 AUGUST 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total Funds £	2024 Total Funds
Fixed assets					
Intangible assets	12	288	-	288	672
Tangible assets	13	1,178,410	-	1,178,410	1,097,088
		1,178,698	-	1,178,698	1,097,760
Current assets					
Debtors	14	58,321	7,670	65,991	45,517
Cash at bank and in hand		2,130,194	-	2,130,194	1,585,709
		2,188,515	7,670	2,196,185	1,631,226
Creditors: amounts falling due within one year	15	(274,242)	-	(274,242)	(285,473)
Net current assets		1,914,273	7,670	1,921,943	1,345,753
Total assets less current liabilities		3,092,971	7,670	3,100,641	2,443,513
Creditors: amounts falling due after more than one year	16	(114,449)	-	(114,449)	(132,135)
Net assets		2,978,522	7,670	2,986,192	2,311,378
Charity Funds					
Restricted income funds	18	-	7,670	7,670	528
Unrestricted funds	18	2,978,522	-	2,978,522	2,310,850
Total charity funds		2,978,522	7,670	2,986,192	2,311,378

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

These financial statements were approved and authorised for issue by the members of the committee on May 26, 2026 and are signed on their behalf by:

Sarah Bagshaw
.....
Sarah Bagshaw
Director

The notes on pages 13 to 24 form part of these financial statements.

Company Registration Number: 05871101

ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025	2024
		£	£
Cash flow from operating activities:			
Net cash flow from operating activities	21	<u>716,020</u>	<u>519,385</u>
Cash flow from investing activities:			
Payments to acquire tangible fixed assets	(134,932)		(234,533)
Interest received	<u>13,867</u>		<u>13,781</u>
Net cash flow from investing activities		<u>(121,065)</u>	<u>(220,752)</u>
Cash flow from financing activities			
Repayment of long term loans	(44,651)		(45,253)
Interest paid	<u>(5,819)</u>		<u>(6,027)</u>
Net cash flow from financing activities		<u>(50,470)</u>	<u>(51,280)</u>
Net increase/(decrease) in cash and cash equivalents		544,485	247,353
Cash and cash equivalents at 1 September 2024		<u>1,585,709</u>	<u>1,338,356</u>
Cash and cash equivalents at 31 August 2025		<u>2,130,194</u>	<u>1,585,709</u>

ST BEDE'S CHILDCARE LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

General information and basis of preparation

St Bede's Childcare Limited is a charity registered in England and also a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the operation of full day care nursery provision for children from 6 weeks to 4 years all year around together with breakfast, after school and holiday care for 3 to 11 year olds.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Going concern

Occupancy in all settings remains strong. This year we increased the occupancy at Little Rainbows 2 in Leigh from 56 places to 87 places in response to local demand and occupancy is robust at this increased level. All of our nurseries receive consistent enquiries with many families booking a place several months in advance. Our OOSC are busy and popular with parents as they provide vital wraparound care which working families need.

The Charity's cash-flow is healthy and well-managed, and the trustees consider that our reserve levels are sufficient to continue to meet all running costs.

Following a review of the financial forecasts and taking into consideration the current cash and fund positions, the trustees have concluded that it remains appropriate for the financial statements to be prepared on a going concern basis, as all liabilities can be met for a period of at least 12 months.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST BEDE'S CHILDCARE LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Grants where the application of the grant is determined by the funder are included as restricted funds. Grants where there are no conditions set by the funders other than the general objects of the charity are included as unrestricted funds. Grants are accrued when any conditions on their receipt have been met and are deferred where conditions on their receipt have not been met.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes interest. Interest income is recognised using the effective interest method.

Fees income represents amounts receivable for childcare services within the year.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

- Expenditure on charitable activities includes all costs relating to the operating of the nurseries and clubs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Intangible assets – website development

Website development costs are capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for amortising website development is 5 years. Provision is made for any impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Freehold property - 2% - 10% per annum straight line
- Leasehold property - 2% - 10% per annum straight line
- Fixtures and fittings - 10% - 20% per annum straight line

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**ST BEDE'S CHILDCARE LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (continued)

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Judgements and key sources of estimation uncertainty

There have been no significant judgements made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key 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 financial year.

2 Income from charitable activities

	Unrestricted Funds	Restricted funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Grant	32,922	39,200	72,122	587
Fees	3,818,702	-	3,818,702	2,978,493
Other income	30,306	-	30,306	36,200
	<u>3,881,930</u>	<u>39,200</u>	<u>3,921,130</u>	<u>3,015,280</u>

In the prior year £1,834 of income was restricted.

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3 Income from investments

	Unrestricted Funds	Restricted funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Bank interest receivable	13,867	-	13,867	13,781

In the prior year £nil of income was restricted.

4 Analysis of expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Wages and salaries	2,339,627	32,058	2,371,685	1,882,953
Food	159,924	-	159,924	144,000
Heat and light	51,297	-	51,297	61,073
Rent and rates	155,673	-	155,673	113,723
Repairs and maintenance	40,009	-	40,009	39,820
Cleaning and caretaking	43,281	-	43,281	30,535
Insurance	24,190	-	24,190	20,513
Telephone	4,070	-	4,070	7,258
Equipment and activities	137,080	-	137,080	84,017
Legal and professional	26,920	-	26,920	26,863
Depreciation	53,610	-	53,610	35,433
Senior management recharge	159,161	-	159,161	149,039
Administration	497	-	497	3,533
Bank interest (note 10)	19,941	-	19,941	23,217
Other expenses	426	-	426	1
Amortisation	384	-	384	384
Bad debt written off	1,785	-	1,785	(2,338)
Governance costs (note 6)	10,250	-	10,250	9,650
	3,228,125	32,058	3,260,183	2,629,674

In the prior year £1,306 of expenditure was restricted.

**ST BEDE'S CHILDCARE LIMITED
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5 Analysis of expenditure on charitable activities by activity type

	Direct charitable costs £	Support Costs £	2025 Total Funds £
Wages and salaries	2,371,685	-	2,371,685
Food	159,924	-	159,924
Heat and light	51,297	-	51,297
Rent and rates	155,673	-	155,673
Repairs and maintenance	40,009	-	40,009
Cleaning and caretaking	-	43,281	43,281
Insurance	-	24,190	24,190
Telephone	-	4,070	4,070
Equipment and activities	137,080	-	137,080
Legal and professional	-	26,920	26,920
Depreciation	-	53,610	53,610
Senior management recharge	-	159,161	159,161
Administration	-	497	497
Bank interest (note 10)	-	19,941	19,941
Other expenses	-	426	426
Amortisation	-	384	384
Bad debt written off	1,785	-	1,785
Governance costs (note 6)	-	10,250	10,250
	2,917,453	342,730	3,260,183

Expenditure of £32,058 was restricted

	Direct charitable costs £	Support Costs £	2024 Total Funds £
Wages and salaries	1,882,953	-	1,882,953
Food	144,000	-	144,000
Heat and light	61,073	-	61,073
Rent and rates	113,723	-	113,723
Repairs and maintenance	39,820	-	39,820
Cleaning and caretaking	-	30,535	30,535
Insurance	-	20,513	20,513
Telephone	-	7,258	7,258
Equipment and activities	84,017	-	84,017
Legal and professional	-	26,863	26,863
Depreciation	-	35,433	35,433
Senior management recharge	-	149,039	149,039
Administration	-	3,533	3,533
Bank interest (note 10)	-	23,217	23,217
Other expenses	-	1	1
Amortisation	-	384	384
Bad debt written off	(2,338)	-	(2,338)
Governance costs (note 6)	-	9,650	9,650
	2,323,248	306,426	2,629,674

Expenditure of £1,306 was restricted.

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6 Governance costs

	Unrestricted Funds	Restricted funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Audit and Accountancy fees	10,250	-	10,250	9,650

7 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £10,250 (2024: £9,650) excluding VAT.

8 Key management personnel remuneration and expenses

The total amount of employee benefits received by key management personnel is £218,158 (2024: £188,581). The charity considers its key management personnel comprise the senior management staff, whose employee benefits are recharged by The Quill C of E trust, and the Childcare Director, whose employee benefits are included on the charity's own payroll.

9 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2025 No	2024 No
Management	14	15
Nursery and after school club workers	96	89
	110	104

The total staff costs and employees benefits were as follows:

	2025 £	2024 £
Wages and salaries	2,159,295	1,750,777
Social security	140,548	100,021
Defined contribution pension costs	71,842	32,155
	2,371,685	1,882,953

Wages and salaries includes £144,302 (2024: £54,254) of staff charges at cost from The Quill C of E Trust.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2024: Nil).

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10 Interest payable and similar expenses

	2025 £	2024 £
Bank loans and overdrafts	19,941	23,217
	<u>19,941</u>	<u>23,217</u>

11 Net Incoming Resources

Net incoming resources is stated after charging

	2025 £	2024 £
Depreciation	53,610	35,433
Amortisation	384	384
Auditors' remuneration (net of VAT)	10,250	9,650

12 Intangible assets

	Goodwill £	Website £	Total £
Cost			
<i>At 1 September 2024</i>	270,000	1,920	271,920
Additions	-	-	-
	<u>270,000</u>	<u>1,920</u>	<u>271,920</u>
At 31 August 2025	270,000	1,920	271,920
	<u>270,000</u>	<u>1,920</u>	<u>271,920</u>
Amortisation to date			
<i>At 1 September 2024</i>	270,000	1,248	271,248
Charge in the period	-	384	384
	<u>270,000</u>	<u>1,632</u>	<u>271,632</u>
At 31 August 2025	270,000	1,632	271,632
	<u>270,000</u>	<u>1,632</u>	<u>271,632</u>
Net book value			
At 31 August 2025	-	288	288
	<u>-</u>	<u>288</u>	<u>288</u>
<i>At 31 August 2024</i>	-	672	672
	<u>-</u>	<u>672</u>	<u>672</u>

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13 Tangible fixed assets

	Land and buildings £	Fixtures & fittings £	Total £
Cost			
<i>At 1 September 2024</i>	1,242,866	72,145	1,315,011
Additions	43,734	91,198	134,932
Disposals	-	-	-
At 31 August 2025	1,286,600	163,343	1,449,943
Depreciation			
<i>At 1 September 2024</i>	190,104	27,819	217,923
Charge in the period	39,576	14,034	53,610
Eliminated on disposals	-	-	-
At 31 August 2025	229,680	41,853	271,533
Net book value			
At 31 August 2025	1,056,920	121,490	1,178,410
<i>At 31 August 2024</i>	<i>1,052,762</i>	<i>44,326</i>	<i>1,097,088</i>

The net book value of land and buildings comprised:

	2025 £	2024 £
Land and buildings:		
Freehold	272,347	261,069
Leasehold	762,863	765,602
Leasehold Improvements	21,710	26,091
	1,056,920	1,052,762

14 Debtors

	2025 £	2024 £
Trade debtors	22,096	10,726
Prepayments and accrued income	28,830	34,326
Other debtors	15,065	465
	65,991	45,517

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15 Creditors : Amounts falling due within one year

	2025 £	2024 £
Bank loan	44,081	56,924
Trade creditors	69,104	111,872
Accruals and deferred income	111,596	87,435
Other creditors	49,461	29,242
	<u>274,242</u>	<u>285,473</u>

16 Creditors : Amounts falling due after more than one year

	2025 £	2024 £
Bank loan	<u>114,449</u>	<u>132,135</u>

The bank loan is secured by a first legal charge over the assets of Baby Bede Private Day Nursery, Little Owls Private Day Nursery and Little Rainbows 2 Private Day Nursery.

The amount repayable after more than five years is £nil.

17 Deferred income

	2025 £	2024 £
Balance brought forward at 1 September 2024	32,972	9,313
Amounts deferred in the year	28,552	32,972
Amounts released to income	(32,972)	(9,313)
	<u>28,552</u>	<u>32,972</u>

Deferred income comprises fee income received in advance.

18 Movements in funds

Current year

	At 1 September 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2025 £
Unrestricted fund	2,108,015	3,895,797	(3,223,732)	(53,242)	2,726,825
Designated fund	202,835	-	(4,393)	53,242	251,697
Restricted fund	528	39,200	(32,058)	-	7,670
	<u>2,311,378</u>	<u>3,934,997</u>	<u>(3,260,183)</u>	<u>-</u>	<u>2,986,192</u>

Free reserves of £1,548,415 is calculated by taking the fixed assets value from the unrestricted funds, as funds in fixed assets are not deemed 'free' due to their time to sell.

**ST BEDE'S CHILDCARE LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2025

19 Movement in funds (continued)

Designated funds

The directors have designated an amount equal to the lower of 2.5% of the audited net balance of the balance sheet at 31 August and the reconciled bank balance to be transferred to a hardship fund for the benefit of the public.

In addition, places are held open at each venue to be used at the discretion of the Directors to aid in safeguarding and/or where particular areas of hardship are identified within families accessing our childcare.

<i>Prior year</i>	At 1 September 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2024 £
Unrestricted fund	1,747,813	3,027,227	(2,627,395)	(39,630)	2,108,015
Designated fund	164,178	-	(973)	39,630	202,835
Restricted fund	-	1,834	(1,306)	-	528
	<u>1,911,991</u>	<u>3,029,061</u>	<u>(2,629,674)</u>	<u>-</u>	<u>2,311,378</u>

19 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Operating leases which expire		
Within 1 year	58,326	58,326
Within 2 to 5 years	171,451	199,777
More than 5 years	180,000	210,000
	<u>409,777</u>	<u>468,103</u>

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20 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the period	674,814	399,387
Interest receivable	(13,867)	(13,781)
Interest payable	19,941	23,217
Amortisation of intangible fixed assets	384	384
Depreciation and impairment of tangible fixed assets	53,610	35,433
(Profit)/Loss on disposal of tangible fixed assets	-	-
Decrease/(increase) in debtors	(20,474)	6,629
Decrease in creditors	1,612	68,116
Net cash flow from operating activities	<u>716,020</u>	<u>519,385</u>

21 Analysis of net debt

	1 September 2024 £	Cash flow £	Other non- cash changes £	31 August 2025 £
Net cash:				
Cash at bank and in hand	<u>1,585,709</u>	<u>544,485</u>	<u>-</u>	<u>2,130,194</u>
Debt:				
Bank loans	<u>(189,059)</u>	<u>44,651</u>	<u>(14,122)</u>	<u>(158,530)</u>
Net debt	<u>1,396,650</u>	<u>589,136</u>	<u>(14,122)</u>	<u>1,971,664</u>

22 Related party transactions

The directors consider that there is no overall controlling party.

The Quill C of E Trust is considered to be a related party as the directors of the charity are also part of the management team of the school.

Included within the accounts is a balance of £21,937 (2024: £25,899) due to The Quill C of E Trust.

Management recharges of £159,161 (2024: £152,206) have been charged from The Quill C of E Trust during the period. This includes £90,541 of staff recharges related to three trustees of St Bede Childcare.

Three trustees received remuneration (including employee benefits recharged by The Quill C of E Trust) of £111,184 during the year (2024: three trustees £98,408).

St Bede Teaching School Limited is also considered to be a related party as there are common directors of the two companies.

During the year, St Bede Teaching School Limited made donations totalling £nil (2024: £nil) to St Bede's Childcare Limited.

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23 Company limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up or dissolved, each member undertakes to contribute such amount as is required, not exceeding £1, for payment of any debts or liabilities.