

**Charity registration number 1143491**

**Company registration number 07312557 (England and Wales)**

**THE ENCHANTED WOOD DAY NURSERY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	H Johnson K McGavigan C Riley
<b>Charity number</b>	1143491
<b>Company number</b>	07312557
<b>Registered office</b>	The Deanes School Daws Heath Road Benfleet Essex England SS7 2TD

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# THE ENCHANTED WOOD DAY NURSERY LIMITED

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

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# **THE ENCHANTED WOOD DAY NURSERY LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity was entered on the Register of Charities on 22 August 2011.

### **Objectives and activities**

The Enchanted Wood Day Nursery Limited aims to provide a safe, healthy and nurturing environment for children aged 0-4 years in the local community.

- The Enchanted Wood Day Nursery acts as a resource for the local community. We offer a teachers package, where only a retainer fee is to be charged during school holidays. We have an open door policy so that parents can work in partnership with the child's key worker to ensure individual needs are met.
- The Enchanted Wood Day Nursery Limited is a training centre for Early Year Practitioners and other associated childcare courses in collaboration with other training providers. We also offer work experience opportunities for students at The Deanes Acadamy as well as other local schools and colleges.
- The Enchanted Wood Day Nursery Limited leases the property from The Deanes Acadamy. The lease has certain terms included that relate to site management.
- The Enchanted Wood Day Nursery Limited was graded "Good" in October 2019 by Ofstead. The main objective is to receive the grade of Outstanding on the next inspection.

### **Achievements and performance**

The net incoming resources for the year amounted to £551,758. Of this £Nil was received for restricted projects. General reserves now stand at £23,711 and restricted reserves stand at £Nil.

The Nursery has provided childcare since January 2012. At the end of the period there were 103 children on roll,

### **Financial review**

As required in the Memorandum and Articles of Association paragraph 3, in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

It is the aim of the Nursery to ensure that it has sufficient reserves to:

- a) enable the Nursery to continue to operate in any short term absence of funding
- b) allow the Nursery to continue to develop the services it is able to offer the local community.

In order to meet these objectives the Nursery aims to hold reserves equivalent to six months expenditure to cover any temporary shortfall in funding. The Trustees are continually monitoring this requirement.

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

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Plans for future periods

Looking forward the Nursery is engaged in:

1. Receiving an "Outstanding" grade with Ofstead.
2. Continuing to actively market the Nursery as a quality provider in the local area.
3. Continuing to invest in training and development of all our Early Years Practitioners.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Enchanted Wood Day Nursery Limited is a registered Charity and a Company Limited by Guarantee. The maximum liability for each member is limited to £1. As at 31 August 2022, the company had 3 members. The Enchanted Wood Day Nursery Limited is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Johnson  
K McGavigan  
C Riley

The Enchanted Wood Day Nursery Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policies of the Charity. These policies are implemented by the staff of The Enchanted Wood Day Nursery Limited. The Trustees carry the ultimate responsibility for the conduct of and for The Enchanted Wood Day Nursery Limited ensuring the Charity satisfies its legal and contractual obligations. The Trustees meet periodically and delegate the day to day operation of the organisation to senior management. A register of Trustees interests is maintained at the registered office, and is available to the public.

The Enchanted Wood Day Nursery Limited is a member of the Early Years Alliance, which provides a framework for standards and advice and casework management as well as monitoring progress against these standards.

Trustee Board members undergo induction and training on their roles and responsibilities in order to fulfil their role.

The trustees report was approved by the Board of Trustees.

K McGavigan  
**Trustee**

30 November 2022

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ENCHANTED WOOD DAY NURSERY LIMITED

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I report to the trustees on my examination of the financial statements of The Enchanted Wood Day Nursery Limited (the charity) for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

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

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

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

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dated: .....

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

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	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Charitable activities	3	551,758	470,054
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	595,867	493,540
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(44,109)	(23,486)
 Fund balances at 1 September 2021		 67,820	 91,306
		<hr/>	<hr/>
<b>Fund balances at 31 August 2022</b>		<b>23,711</b>	<b>67,820</b>
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## BALANCE SHEET AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	8		231		846
<b>Current assets</b>					
Debtors	9	16,185		18,658	
Cash at bank and in hand		20,831		54,918	
		<u>37,016</u>		<u>73,576</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(13,536)</u>		<u>(6,602)</u>	
Net current assets			23,480		66,974
<b>Total assets less current liabilities</b>			<u>23,711</u>		<u>67,820</u>
<b>Income funds</b>					
Unrestricted funds			23,711		67,820
			<u>23,711</u>		<u>67,820</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 30 November 2022

K McGavigan  
Trustee

Company registration number 07312557



# THE ENCHANTED WOOD DAY NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Charity information

The Enchanted Wood Day Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Deanes School, Daws Heath Road, Benfleet, Essex, SS7 2TD, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

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

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

Fixtures and fittings	10% on cost
Computers	20% on cost

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

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 2 Critical accounting estimates and judgements

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

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

### 3 Charitable activities

	2022 £	2021 £
Nursery fees	408,629	328,321
Grants	141,679	139,648
Registration fees	1,450	2,085
	<u>551,758</u>	<u>470,054</u>

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Charitable activities

	2022 £	2021 £
Depreciation and impairment	615	4,115
Extra curricular activities	6,222	6,772
Wages	334,992	312,800
Rent and rates	32,445	30,521
Insurance	1,283	1,260
Light and heat	53,327	19,453
Telephone	1,107	1,134
Postage, stationery and advertising	9,689	5,995
Sundries	466	542
Transport	988	5,653
Consumables, hygiene and cleaning	29,690	20,309
Repairs	42,394	13,546
Food	44,128	37,874
Toys and equipment	26,659	21,794
Training	5,849	2,095
Subscriptions	581	531
Software	986	955
Legal and professional	-	420
Bank charges	744	669
	<u>592,125</u>	<u>489,928</u>
Governance costs	3,742	3,612
	<u>595,867</u>	<u>493,540</u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Staff	<u>27</u>	<u>25</u>

There were no employees whose annual remuneration was more than £60,000.

# THE ENCHANTED WOOD DAY NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 7 Taxation

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

### 8 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 September 2021	35,000	3,073	38,073
At 31 August 2022	35,000	3,073	38,073
<b>Depreciation and impairment</b>			
At 1 September 2021	35,000	2,227	37,227
Depreciation charged in the year	-	615	615
At 31 August 2022	35,000	2,842	37,842
<b>Carrying amount</b>			
At 31 August 2022	-	231	231
At 31 August 2021	-	846	846

### 9 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	11,165	12,098
Other debtors	4,000	4,000
Prepayments and accrued income	1,020	2,560
	16,185	18,658

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

	2022 £	2021 £
Other taxation and social security	4,404	-
Other creditors	5,390	3,128
Accruals and deferred income	3,742	3,474
	13,536	6,602

### 11 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

2022	2021
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# THE ENCHANTED WOOD DAY NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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<b>11</b>	<b>Operating lease commitments</b>		<b>(Continued)</b>
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	£	£
Within one year	30,000	30,000
	<u>          </u>	<u>          </u>

<b>12</b>	<b>Related party transactions</b>
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There were no disclosable related party transactions during the year (2021 - none).