

Company registration number: 7668404
Charity number: 1144850

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2022

LITTLE ECHOES DAY NURSERY
LIMITED
(A Company Limited by
Guarantee)

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

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LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Mr M Brown Mrs J Buick Mrs D Browne
Company registered number	7668404
Charity registered number	1144850
Registered office and principal operating office	Whitmoor Road Bagshot Surrey GU19 5QE
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham TW20 9LF
Bankers	HSBC Bank Plc Egham Surrey TW20 9LH
Solicitors	Blaser Mills 19 High Street Staines Middlesex TW18 4QY
Independent Examiner	Janice Matthews FCA Menzies LLP Centrum House 36 Station Road Egham Surrey TW20 9LF

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 September 2021 to 31 August 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The main purpose for the nursery is as stated within the mission statement: to provide high quality child-care and education for children aged three months to five years of age.

As a charitable organization, the nursery seeks to provide affordable and flexible child-care and any surplus funds are reinvested in the nursery (Little Echoes is a non-profit making organization). The nursery prides itself on its highly professional approach to childcare and to the management of its activities, both of which are significantly supported by the ability to invest all surplus funds back into the business. This was the basis by which Little Echoes was able to provide the significant financial resources necessary to fund its move to Bagshot and to negotiate the period of significant financial insecurity during the COVID crisis.

Little Echoes has built its reputation and success to date around the exceptional quality of childcare provided. This care is structured around a strong educational ethos within the nursery. Great attention was placed on maintaining the high quality of child-care during the move from its original premises in Englefield Green to Bagshot. The new premises provide many opportunities for building upon this including indoor and outdoor play areas, a sensory room and access to a large adjacent playing field.

Little Echoes places great emphasis on ensuring that staff are appropriately trained and qualified and all undertake additional training with at least two courses each year. This helps to keep up to date with changes and developments within the profession. It also enables Little Echoes to recruit and retain high quality nursery staff as we grow. The nursery recognises long service achievements of staff, including the Manager, Jane, who has been with the nursery for more than 20 years, and a number of staff have 5 & 10 years' service.

The Trustees have had regard to Charity Commission guidance on public benefit and are confident that the activities of the charity are fully compliant with this guidance.

Achievements and performance

On 16 April 2012, Little Echoes Day Nursery re located from its home of 18 years in Englefield Green to new premises in Bagshot. The new premises were well appointed and had previously been used as a nursery. Some work was required on the building and its interior as it had been vacant for some time and also lacked some amenities (eg: outdoor play area). The nursery now has security of tenure of its own premises and this goes a long way to managing some of the largest risks to which it has been exposed in recent years. The financial and operational security afforded by this ownership makes Little Echoes relatively unusual amongst other nursery operators and safeguards the business from unpredictable and unsupportive landlords.

The 10 years since the move have seen numbers of children attending Little Echoes initially fall as the nursery gradually re-established itself in a new location. Our advertising campaign resulted in numbers starting to grow and as word spread in the local community of the exceptional child-care available, Little Echoes reached and then exceeded the size of roll achieved at the previous site.

LITTLE ECHOES DAY NURSERY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The COVID crisis presented particular challenges to the management of the nursery from March 2020 onwards and throughout 2021. Little Echoes initially remained open for children of key workers but this ceased after a few weeks as demand dropped and the nursery closed for two months until Government restrictions were lifted. Support was provided to staff throughout this period and regular updates were sent to parents, along with ideas for home activities. When the nursery opened in June 2020, numbers had dropped by around 10% but the majority of children returned and activities continued, albeit socially distanced as required by Government guidelines. The continuation of the crisis into the financial year 2020-21 presented major challenges due to continuous staff illness and the need to work in small 'bubbles' (which determined and constrained staff ratios). The nursery remained open throughout FY 2020-21 and numbers of children have been sustained at viable levels over FY2021-22.

The nursery offers a wide range of activities to children based on its excellent facilities, including an all-weather indoor play area, well-equipped kitchen (and resident chef) offering home cooked food made daily from fresh ingredients; several outdoor play areas and a sensory room. The site also has spacious staff room facilities.

Over the past year, a number of improvements have been undertaken, including replacement of the boiler and parts of the heating system, replacement of kitchen appliances and a number of new doors. Further improvements to the building fabric and the replacement of life-expired fittings are planned for the current year.

Little Echoes offers opportunities for all children whatever their race, culture, religion, means or ability, including those who require special care or additional attention from staff.

The Trustees and Management ensure that the nursery remains up to date and compliant with new legislation and regulations affecting businesses of this sort. During recent years, there has been a requirement to offer pension provisions for staff, new minimum wage rates and changes in Government funding for some nursery places.

The nursery was inspected by Ofsted during the previous year and achieved a 'Good' status in June 2021. We are particularly proud of our catering and of our full-time chef's hard work. We offer the children exceptional fresh and varied food and are proud of our 5-star Food Hygiene Award, recently received.

Financial review

2021-2022 represented a year of consolidation and recovery following the COVID crisis. Capacity was returned to normal (following the discontinuation of emergency 'bubbles' procedures) and the working day was lengthened by one hour to the previous 0800-1800 opening times. The surplus of £41k for the year has added to our reserves and provides resources with which to manage new challenges, such as rising inflation and the current cost of living crisis.

The Trustees and Management are confident that Little Echoes is trading profitably and is projecting that this will continue for the coming year despite the continued challenges of inflation and economic uncertainty. This reflects the fact that the nursery finances remain robust, despite COVID, with a growing roll and continued enquiries about new places.

Having negotiated the COVID crisis, Little Echoes is planning to re-build a surplus of funds that can be used for investment projects, long term maintenance of the premises and act as a buffer against future risks and uncertainties. The COVID 19 crisis and current inflationary pressures illustrate the type of unplanned events for which an element of financial and operational resilience is required. The operating costs of the new building are considerably lower than those of the previous facility, whilst capacity is 25% greater. Significant housing developments are underway in the catchment of the nursery and the Trustees are confident that the local market around Bagshot will generate a healthy demand for the high-quality services offered by Little Echoes and that the long-term future of the nursery is now secure.

The Trustees aim to maintain reserves of around £330,000 which is equivalent to half a year's turnover to provide a buffer against economic downturns or an unforeseen event such as having to move premises.

The Trustees will maintain their policy on fees of having a competitive position in the local market and providing affordable, high quality child-care to the local community. Whilst the nursery is registered for 65 children (at any one time), it is not our intention to operate to this capacity as we believe a higher level of individual care brings significant benefit to the children. The reserves of the charity are substantially invested in the nursery building of Whitmoor Rd, with working capital provided by careful management of resources.

The Accounts are accordingly prepared on the Going Concern basis.

LITTLE ECHOES DAY NURSERY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

Little Echoes is a registered educational charity, constituted as a limited company. The charity is overseen by trustees, who are directors of the charitable trust.

There are currently three Trustees with appointments being confirmed by the Chair of the Trust. There are no time limits on the length of service of a trustee. The Trustees have no financial interests in the business. The Trustees are assisted by a part time book-keeper who oversees payroll and general management information. Trustees are appointed via a unanimous vote of the existing Trustees. Any Trustees or the Nursery Manager can nominate a candidate.

The Nursery is managed by full time manager, Ms Jane Gratton.

The Trustees and Manager form an Executive Committee which meets, on average, every six weeks. This Committee also acts as the Nursery's Finance Committee, of which the book-keeper is also a member. The Executive Committee deals with investments, business planning, staff salaries and other significant areas of cost, setting of nursery fees and other notable issues raised by the nursery's management.

Strategic risks are reviewed by the Executive Committee who ensure that appropriate actions are taken to manage such risks.

A Parents' Committee exists to provide engagement with and feedback to nursery management and to plan fund raising events. This meets monthly.

Nursery management have full day to day responsibility and accountability for operation of the charitable business, within the limits agreed with the Trustees.

Little Echoes is a member of the Pre-School Learning Alliance, who provided support in establishing the business in 1991 and from whom it has received PLA Accreditation. It also has Investors in People status, which was renewed following an inspection in 2020.

Plans for future periods

The Trustees and Management produce an annual investment and capital renewal plan which prioritises significant expenditure on equipment and the fabric of the site. Over the coming year, it is intended to concentrate on further structural work including new windows, replacing the gates to the car park and installing new external security shutters.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

Margaret Joanna May Buick

.....17007889D38F465.....

Mrs J Buick

(Trustee)

Date: 31-Jan-2023

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

Independent examiner's report to the Trustees of Little Echoes Day Nursery Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 The Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

DocuSigned by:

Signed: 634F24DE92A4471...

Dated: 03-Feb-2023

Janice Matthews FCA

Menzies LLP
Centrum House
36 Station Road
Egham
TW20 9LF

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	210	210	4,396
Charitable activities	4	489,409	489,409	497,924
Investments	5	146	146	24
Total income		489,765	489,765	502,344
Expenditure on:				
Charitable activities		448,776	448,776	444,620
Total expenditure		448,776	448,776	444,620
Net movement in funds		40,989	40,989	57,724
Reconciliation of funds:				
Total funds brought forward		585,097	585,097	527,373
Net movement in funds		40,989	40,989	57,724
Total funds carried forward		626,086	626,086	585,097

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

The notes on pages 9 to 17 form part of these financial statements.

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER: 4558942

BALANCE SHEET

AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	492,193	507,769
		<u>492,193</u>	<u>507,769</u>
Current assets			
Debtors	11	640	640
Cash at bank and in hand		349,031	307,687
		<u>349,671</u>	<u>308,327</u>
Creditors: amounts falling due within one year	12	(30,388)	(27,088)
Net current assets		<u>319,283</u>	<u>281,239</u>
Total assets less current liabilities		<u>811,476</u>	<u>789,008</u>
Creditors: amounts falling due after more than one year	13	(185,390)	(203,911)
Net assets excluding pension asset		<u>626,086</u>	<u>585,097</u>
Total net assets		<u><u>626,086</u></u>	<u><u>585,097</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	626,086	585,097
Total funds		<u><u>626,086</u></u>	<u><u>585,097</u></u>

LITTLE ECHOES DAY NURSERY LIMITED

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BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

F8E71E18781C495...
Mr M Brown
Director
Date: 02-Feb-2023

The notes on pages 9 to 17 form part of these financial statements.

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

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

1. General information

Little Echoes Day Nursery Limited is a private charitable company limited by guarantee and incorporated in England & Wales. The address can be found on page 1 and details of the principal activities are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Little Echoes Day 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.

2.2 Going concern

The charity has a significant level of reserves and financial forecasts indicate that the nursery will be able to meet its financial obligations for at least twelve months from the date of approval of these financial statements.

These accounts are accordingly prepared on the Going Concern basis.

2.3 Income

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

Income from the provision of Nursery Education is recognised as the service is provided.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the provision of nursery education, including support costs and costs relating to the governance of the company apportioned to charitable activities.

LITTLE ECHOES DAY NURSERY LIMITED

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	- over 50 years
Freehold land	- nil
Fixtures and fittings	- 10% straight line
Computer equipment	- 20% reducing balance

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

LITTLE ECHOES DAY NURSERY LIMITED

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

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events	210	210	-
Government grants	-	-	4,396
	<u>210</u>	<u>210</u>	<u>4,396</u>
<i>Total 2021</i>	<u>4,396</u>	<u>4,396</u>	

Government grants consist of £nil (2021: £4,396) received under the Government Coronavirus Job Retention Scheme.

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Nursery Fees	489,409	489,409	497,924
	<u>489,409</u>	<u>489,409</u>	<u>497,924</u>
<i>Total 2021</i>	<u>497,924</u>	<u>497,924</u>	

LITTLE ECHOES DAY NURSERY LIMITED

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

5. Deposit interest

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	146	146	24
<i>Total 2021</i>	24	24	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Provision of Nursery Education	432,913	15,863	448,776

LITTLE ECHOES DAY NURSERY LIMITED

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of Nursery Education 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	340,206	340,206	347,606
Depreciation	15,576	15,576	20,187
Rates & Water	5,481	5,481	2,235
Light & Heat	26,114	26,114	7,422
Repair & Maintenance	6,259	6,259	8,860
Insurance	3,368	3,368	2,969
Telephone	1,084	1,084	1,611
Expendable equipment, trips & consumables	13,776	13,776	16,193
Subscriptions	1,085	1,085	243
Food costs	17,436	17,436	16,263
Advertising	1,431	1,431	1,092
Other Office expenses	1,097	1,097	508
Training	-	-	274
Recruitment expenses	-	-	4,727
	<u>432,913</u>	<u>432,913</u>	<u>430,190</u>
<i>Total 2021</i>	<u>430,190</u>	<u>430,190</u>	

Analysis of support costs

	Provision of Nursery Education 2022 £	Total funds 2022 £	Total funds 2021 £
Other Office expenses	182	182	156
Accountancy fees	5,214	5,214	4,620
Bank charges	179	179	211
Bank loan interest	7,137	7,137	6,530
Sundry expenses	3,151	3,151	2,913
	<u>15,863</u>	<u>15,863</u>	<u>14,430</u>
<i>Total 2021</i>	<u>14,430</u>	<u>14,430</u>	

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

7. Staff costs

	2022 £	2021 £
Wages and salaries	319,479	326,745
Social security costs	15,219	15,405
Contribution to defined contribution pension schemes	5,508	5,456
	340,206	347,606

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Staff	21	21

No employee received remuneration amounting to more than £60,000 in either year.

8. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,440 (2021 - £1,440), and accountancy services of £4,054 (2021 - £4,054).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	543,014	126,828	4,149	673,991
At 31 August 2022	543,014	126,828	4,149	673,991

LITTLE ECHOES DAY NURSERY LIMITED

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

10. Tangible fixed assets (continued)

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Depreciation				
At 1 September 2021	69,384	93,742	3,096	166,222
Charge for the year	7,240	8,108	228	15,576
At 31 August 2022	<u>76,624</u>	<u>101,850</u>	<u>3,324</u>	<u>181,798</u>
Net book value				
At 31 August 2022	<u>466,390</u>	<u>24,978</u>	<u>825</u>	<u>492,193</u>

The freehold property is provided as security against the mortgage (Note13).

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	640	640
	<u>640</u>	<u>640</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	19,619	18,900
Other taxation and social security	6,439	3,858
Accruals and deferred income	4,330	4,330
	<u>30,388</u>	<u>27,088</u>

The bank has a First Legal Mortgage over the freehold property of Little Echoes Day Nursery Limited, known as Little Echoes, Whitmoor Road, Bagshot, Surrey, GU19 5QE. In addition, there is a debenture comprising fixed and floating charges over all the assets and undertaking of Little Echoes Day Nursery Limited including all present and future freehold and leasehold property, book and other debts, chattels, and goodwill and uncalled capital, both present and future. The amount secured is £205,009 (2021: £222,811) including £185,390 (2021: £203,911) over more than one year.

LITTLE ECHOES DAY NURSERY LIMITED

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

13. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	185,390	203,911

Included within creditors falling due after more than one year is an amount of £99,726 (2020: £132,616) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	585,097	489,765	(448,776)	626,086

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds	527,373	502,344	(444,620)	585,097

LITTLE ECHOES DAY NURSERY LIMITED

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	492,193	492,193
Current assets	349,671	349,671
Creditors due within one year	(30,388)	(30,388)
Creditors due in more than one year	(185,390)	(185,390)
Total	626,086	626,086

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	507,769	507,769
Current assets	308,327	308,327
Creditors due within one year	(27,088)	(27,088)
Creditors due in more than one year	(203,911)	(203,911)
Total	585,097	585,097

16. Company limited by guarantee

The company is a company limited by guarantee and had no share capital. Members' liability is limited by individual guarantee to a maximum of £10 each in accordance with the Memorandum and Articles of Association.

17. Related party transactions

The aggregate remuneration for key management personnel during the year was £75,000 (2021 - £41,000). There were no other related party transactions during the year.