

Company registration number: 7668404
Charity number: 1144850

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED

31 AUGUST 2024

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 2024

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 Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Bankers	HSBC Bank Plc Slough Berkshire SL1 1JF
Solicitors	Blaser Mills 40 Oxford Road High Wycombe Buckinghamshire HP11 2EE
Independent Examiner	Janice Matthews FCA Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 September 2023 to 31 August 2024. 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 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 is placed on maintaining this high quality of child-care, reflected in our strong reputation in the local community. The nursery's 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

The nursery owns its own premises in Bagshot and invests heavily in maintaining and improving these. The premises have ample indoor and outdoor space for the three age-groups catered for as well as a kitchen, office and staff room. The security of tenure of its own premises goes a long way to managing some of the uncertainties and risks to which such organisations are exposed. 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.

Numbers of children attending the nursery remain robust, with the most popular times and days often over-subscribed. Most parents now reserve places for their children well in advance of their starting dates in order to ensure availability. The nursery largely relies on word-of-mouth to reach our potential market and seldom has need to advertise.

Recent changes in Government funding rules for pre-school children will result in up to 30 hours of free childcare for many families. This change will be fully operational by the autumn of 2025. This is resulting in a significant shift in the source of income for nurseries from individual families to government (administered in the case of Little Echoes by the County Council). Government determines the fee scales for the 30 hours of 'free childcare' with nurseries now dependent on what government judges to be adequate and fair hourly rates. Little Echoes recognises the financial benefit this brings to some families and has been keen to be supportive, despite significant uncertainty and a loss of financial independence for nurseries. The nursery has engaged fully with the new scheme and will offer free hours for qualifying families, despite the Government's rates for some age groups being significantly lower than our own market rates.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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. 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.

Over the past year, a number of improvements have been undertaken, including extensive internal redecorations, purchase of kitchen appliances and a number of new gates, doors and windows. Further improvements to the building fabric and the replacement of life-expired fittings are planned for the current year.

The nursery was inspected by Ofsted during 2021 and achieved a 'Good' status. 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

2023-2024 continued to be impacted by the 'cost-of-living crisis' with the cost of food, utilities and asset maintenance continuing to rise at 3-4%. In addition, changes to minimum wage legislation resulted in staff salary costs rising at well above the prevailing rate of inflation. The Trustees were aware of the impact of childcare costs on family finances and attempted to keep fee increases as low as possible. However, we were also minded of the need to avoid a financial loss after barely breaking even the previous year. We believe a surplus for the year of £26,792 is a reasonable return on a turnover of £685,462 and is indicative of a financially secure operation. This surplus has been added to the nursery's cash balances, which now stand at £373,302.

Little Echoes is planning maintain this 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 recent inflationary pressures illustrate the type of unplanned events for which an element of financial and operational resilience is required.

The operating costs of the building are under regular review and our maintenance and renewal schedule is intended, in part, to ensure maximisation of the long-term asset value. We also aim to ensure that maintenance and renewal costs are broadly equivalent each year and to avoid extreme peaks and troughs of expenditure.

Demand for places continues at equivalent levels to previous years. 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 remains secure.

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 further rises in staffing costs and economic uncertainty. This reflects the fact that the nursery finances remain robust, despite recent high inflation levels, with a growing roll and continued enquiries about new places.

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.

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.

LITTLE ECHOES DAY NURSERY LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 improvements to the exterior facilities and general renewal of life-expired assets. We also recognise that some adaptations will be required to ensure smooth compliance with the Government's expanded scheme for subsidised childcare.

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

DocuSigned by:

Margaret Joanna May Buick

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Mrs J Buick
(Trustee)

Date: 02-Apr-2025

LITTLE ECHOES DAY NURSERY LIMITED

(A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

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 2024.

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

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: *Janice Matthews*
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Dated: 03-Apr-2025

Janice Matthews FCA

Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

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 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	1,097	1,097	-
Charitable activities	4	677,939	677,939	600,981
Investments	5	6,426	6,426	2,997
Total income		685,462	685,462	603,978
Expenditure on:				
Charitable activities		658,670	658,670	603,146
Total expenditure		658,670	658,670	603,146
Net movement in funds		26,792	26,792	832
Reconciliation of funds:				
Total funds brought forward		626,918	626,918	626,086
Net movement in funds		26,792	26,792	832
Total funds carried forward		653,710	653,710	626,918

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

LITTLE ECHOES DAY NURSERY LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 7668404

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	468,148	480,154
		<u>468,148</u>	<u>480,154</u>
Current assets			
Cash at bank and in hand		373,302	349,161
		<u>373,302</u>	<u>349,161</u>
Creditors: amounts falling due within one year	11	(35,823)	(33,685)
Net current assets		<u>337,479</u>	<u>315,476</u>
Total assets less current liabilities		<u>805,627</u>	<u>795,630</u>
Creditors: amounts falling due after more than one year	12	(151,917)	(168,712)
Total net assets		<u>653,710</u>	<u>626,918</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	653,710	626,918
Total funds		<u>653,710</u>	<u>626,918</u>

LITTLE ECHOES DAY NURSERY LIMITED

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BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

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:

Signed by:

.....
Mr M Brown
Director

Date: 02-Apr-2025

The notes on pages 10 to 18 form part of these financial statements.

LITTLE ECHOES DAY NURSERY LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	57,988	28,842
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Repayments of borrowing	(16,840)	(15,959)
Interest paid on loan	(17,007)	(12,753)
Net cash used in financing activities	(33,847)	(28,712)
Change in cash and cash equivalents in the year	24,141	130
Cash and cash equivalents at the beginning of the year	349,161	349,031
Cash and cash equivalents at the end of the year	373,302	349,161

The notes on pages 10 to 18 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 2024

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.

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.

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.

LITTLE ECHOES DAY NURSERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

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

2.6 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.

2.7 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.

2.8 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 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	1,097	1,097	-

LITTLE ECHOES DAY NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Nursery fees	677,939	677,939	600,981
Total 2023	600,981	600,981	

5. Deposit interest

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	6,426	6,426	2,997
Total 2023	2,997	2,997	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Provision of Nursery Education	627,726	30,944	658,670

LITTLE ECHOES DAY NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of Nursery Education 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	514,191	514,191	441,478
Depreciation	12,006	12,006	12,039
Rates & Water	4,383	4,383	8,923
Light & Heat	26,330	26,330	26,304
Repairs & Maintenance	12,562	12,562	30,550
Insurance	4,617	4,617	3,090
Telephone	1,257	1,257	1,134
Expendable equipment, trips & consumables	17,997	17,997	18,266
Training	1,616	1,616	3,259
Subscriptions	2,501	2,501	4,122
Food costs	22,337	22,337	22,019
Advertising	1,401	1,401	1,966
Sundry expenses	2,146	2,146	3,125
Equipment hire & leasing	4,382	4,382	4,166
	627,726	627,726	580,441
Total 2023	580,441	580,441	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of Nursery Education 2024 £	Total funds 2024 £	Total funds 2023 £
Other Office expenses	204	204	232
Accountancy fees	5,478	5,478	5,510
Bank Charges	193	193	164
Bank loan interest	17,007	17,007	12,753
Sundry expenses	8,062	8,062	4,046
	<u>30,944</u>	<u>30,944</u>	<u>22,705</u>
<i>Total 2023</i>	<u>22,705</u>	<u>22,705</u>	

7. Staff costs

	2024 £	2023 £
Wages and salaries	486,881	413,450
Social security costs	19,783	20,861
Contribution to defined contribution pension schemes	7,527	7,167
	<u>514,191</u>	<u>441,478</u>

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

	2024 No.	2023 No.
Staff	<u>23</u>	<u>23</u>

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 £1,643 (2023 - £1,555), and accountancy services of £3,835 (2023 - £3,760).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2023	543,014	126,828	4,149	673,991
At 31 August 2024	543,014	126,828	4,149	673,991
Depreciation				
At 1 September 2023	83,864	106,484	3,489	193,837
Charge for the year	7,240	4,634	132	12,006
At 31 August 2024	91,104	111,118	3,621	205,843
Net book value				
At 31 August 2024	451,910	15,710	528	468,148
At 31 August 2023	459,150	20,344	660	480,154

The freehold property is provided as security against the mortgage (Note 11)

LITTLE ECHOES DAY NURSERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	23,568	20,338
Trade creditors	1,997	-
Other taxation and social security	5,596	8,343
Other creditors	-	84
Accruals and deferred income	4,662	4,920
	<u>35,823</u>	<u>33,685</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 £172,937 (2023: £189,050) including £147,655 (2023: £168,712) over more than one year.

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

	2024 £	2023 £
Bank loans	<u>151,917</u>	<u>168,712</u>

Included within creditors falling due after more than one year is an amount of £60,465 (2023: £80,172) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

LITTLE ECHOES DAY NURSERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds	626,918	685,462	(658,670)	653,710

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	626,086	603,978	(603,146)	626,918

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	468,148	468,148
Current assets	373,302	373,302
Creditors due within one year	(35,823)	(35,823)
Creditors due in more than one year	(151,917)	(151,917)
Total	653,710	653,710

15. 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.

LITTLE ECHOES DAY NURSERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	26,792	832
Adjustments for:		
Depreciation charges	12,006	12,039
Interest paid on loan	17,007	12,753
Decrease in debtors	-	640
Increase in creditors	2,183	2,578
Net cash provided by operating activities	57,988	28,842

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	373,302	349,161
Total cash and cash equivalents	373,302	349,161

18. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	Transfers £	At 31 August 2024 £
Cash at bank and in hand	349,161	24,141	-	373,302
Debt due within 1 year	(20,338)	13,565	(16,795)	(23,568)
Debt due after 1 year	(168,712)	-	16,795	(151,917)
	160,111	37,706	-	197,817

19. Related party transactions

The aggregate remuneration for key management personnel during the year was £75,000 (2023 - £75,000). There were no other related party transactions during the year.