

Charity Registration No. 1162242

**SEVENOAKS DAY NURSERY CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

SEVENOAKS DAY NURSERY CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Susan Dreksler
Stephanie Jenkinson
Abigail Wells
Caroline Bramley
Natasha Manson
Chloe Ghuznavi

Charity number

1162242

Principal address

Rear of Bat and Ball Centre
Otford Road
Sevenoaks
Kent
UK
TN14 5DN

Independent examiner

Caroline Ward FCA
A4G LLP
Kings Lodge
London Road
West Kingsdown
Kent
UK
TN15 6AR

SEVENOAKS DAY NURSERY CIO

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TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Overview

The Charity's objectives are to enhance the development and education, and promote the care, safety, health and well-being, of children residing in Sevenoaks and its neighbourhood, by the provision of day care facilities, nursery education, alternatives to foster care and emergency care for children in cases of family crisis.

Therefore, we ensure the level of charges for attendance at the Nursery are considerably below the rates charged by commercial nurseries operating in the area and we provide free childcare, at the Trustees' discretion, to children of families at economic disadvantage or who would benefit from support due to illness or crisis.

At the same time, it is the aim of the Charity to ensure the continued financial sustainability of the Nursery bearing in mind the need to accumulate, over time, sufficient funds to enable the Nursery to replace the current buildings when they reach the end of their useful life.

Operational update

The Nursery caters for up to 57 children a day with 2 reserved emergency sessions available. It also offers limited free sessions in the event of unforeseen circumstances.

Staff costs, as expected, remain the Nursery's largest expenditure at 82% (of all costs).

Madde Eleby, our Nursery Manager of five years, retired from the nursery in April 2025. Her successor Susie Gilshnan, previously the Deputy Manager, took over from May 2025. Madde will continue to support Susie as a mentor over the next 6 months to ensure she has all the support needed in her new role.

The following Trustees, who are responsible for the overall continued operation and success of the Nursery, who fulfilled this role during the year and up to the date of signature of the financial statements are as follows:
Stephanie Jenkinson; Abigail Wells; Caroline Bramley; Natasha Manson; Chloe Ghuznavi

No further Trustees were appointed this year. However, after 12 years Sue Dreksler has stepped down as Chair of trustees and Stephanie Jenkinson has now taken over this role (effective Jan 2025).

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

Our aim is to avoid making surpluses or deficits (after depreciation).

There was a net surplus of income over expenditure in the year amounting to £66,262 (2023: £15,372)

The surplus when added to the accumulated funds brought forward gives a balance to carry forward of £626,817 (2023: £560,553).

The financial position is considered satisfactory with the overall aim to keep fees charged as low as possible with adequate levels of trained staff, well maintained accommodation enhanced by fundraising activities to support the Nursery and provide additional equipment as required.

In addition, the Charity aims to build up funds to replace our buildings as they reach the end of their useful life. Surplus funds held for this and other capital projects are held in a Charities Official Investment account.

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 major risks.

Extract of this year's Balance Sheet for reference:

Undesignated Funds	£	342,317
Designated Funds		
Working Capital Reserve	£	45,000
Closure Reserve	£	67,500
Accommodation Reserves	£	172,000
	£	<u>284,500</u>
Total Funds	£	<u>626,817</u>

Notes:

There were no restricted funds as at the year-end. However, in order to provide for future contingencies we have set aside funds for the following purposes:-

- The Working Capital Reserve provides emergency funds in the event of business interruption.
- The Closure Reserve provides for our statutory obligations (e.g. redundancy payments) in the unlikely event of closure.
- The Accommodation Reserve provides for the future accommodation of the Nursery.

TRUSTEES REPORT (CONTINUED)**FOR THE YEAR ENDED 31 DECEMBER 2024**

Reserves policy

The reserves policy was adopted and updated 1st August 2024 and contains the following policies and required funds:

- 1 To provide working capital for the day to day operation of the nursery. Funds for this purpose should not exceed an average of one month's cash outgoings. At 1st August 2024 this amounted to £45,000.
- 2 To provide for statutory obligations in the unlikely event of closure. At 1st August 2024 the only known obligation is redundancy pay which would amount to £67,500 (2023: £65,000)
- 3 To provide funds for the future accommodation of the Nursery. The new building purchased in the year has an expected lifespan of 25 years. It is our intention that a reserve is accumulated over the next 25 years to provide for the future accommodation of the Nursery. At an average inflation rate of 2.5%, over the next 25 years we would need to save £880,000 to replace the new building. In addition to this, the now acquired Pre-school room £30,000 (Dec 23) we have factored in that over the next 10 years we would need to save £300,000 to replace this building.

Structure, governance and management

On 1 January 2017, the Charity was converted to a Charitable Incorporated Organisation (CIO) charity number 1162242, with a new constitution. The objectives and activities of the Charity are unchanged.

The principal address of the Charity can be found under Legal and Administrative Information.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Susan Dreksler
Stephanie Jenkinson
Abigail Wells
Caroline Bramley
Natasha Manson
Chloe Ghuznavi

None of the Trustees has any beneficial interest in the Charity.

Appointment of the Trustees is governed by the constitution of the Charity. The Board of Trustees is authorised to fill vacancies arising through resignation or death of an existing Trustee, or to recruit additional Trustees.

Thus the day-to-day management of the Charity is vested in the Nursery Manager.

Nursery Manager: Maddie Eleby

The Board of Trustees keeps the skill requirements for the Trustee Board under review. Training expenses are provided for Trustees together with an induction pack for new trustees comprising a copy of the constitution, a copy of the previous year's annual report and accounts, copies of Board minutes and copy of the Charity Commission's guidance "The Essential Trustee".

As a provider of childcare, the Nursery is registered with Ofsted and must meet the conditions that Ofsted places on a registration at all times that we provide registered care, as well as other requirements for registration.

The Trustees report was approved by the Board of Trustees.

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the Trustees on my examination of the financial statements of Sevenoaks Day Nursery CIO (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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.

The accounts are not required to be audited under Part 16 of the Companies Act 2006.

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 the ICAEW, which is one of the listed bodies.

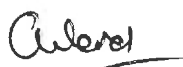
Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Caroline Ward FCA
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Chartered Accountants
Kings Lodge
London Road
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TN15 6AR

Dated: 22/09/25

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024


	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income						
Income and endowments from:						
Donations and legacies	3	2,842	-	-	2,842	3,726
Charitable activities	3	623,564	-	-	623,564	498,743
Investments	3	13,780	-	-	13,780	13,109
Total		640,186	-	-	640,186	515,578
Expenditure						
Charitable expenditure on:						
Teaching and care of children	4	506,484	-	-	506,484	430,647
Running costs and maintenance of the nursery	4	63,970	3,468	-	67,438	69,558
Total		570,454	3,468	-	573,922	500,205
Net income/(expenditure)		69,732	-	3,468	66,264	15,373
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):						
Net movement in funds		69,732	-	3,468	66,264	15,373
Reconciliation of funds:						
Total funds brought forward		557,085	3,468	-	560,553	545,180
Total funds carried forward		626,817	-	-	626,817	560,553

BALANCE SHEET


FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total this year 2024 £	Total last year 2023 £
Fixed assets					
Tangible assets	7	315,316	-	315,316	321,227
Total fixed assets		315,316	-	315,316	321,227
Fixed Asset Investment					
Fixed Asset Investment	8	227,590	-	227,590	-
		-	-	-	-
Current assets					
Debtors	9	21,766	-	21,766	32,775
Cash at bank and in hand	10	136,196	-	136,196	297,611
Total current assets		385,551	-	385,551	330,386
Creditors: amounts falling due within one year	11	74,049	-	74,049	91,060
Net current assets/(liabilities)		311,502	-	311,502	239,326
Total assets less current liabilities		626,817	-	626,817	560,553
Total net assets or liabilities		626,817	-	626,817	560,553
Funds of the Charity					
Restricted funds	13	-	-	-	3,468
Unrestricted funds	13	626,817	-	626,817	557,085
Total funds		626,817	-	626,817	560,553

The financial statements were approved by the Trustees:


 Stephanie Jenkinson
 Trustee

Dated: 10/10/25


 Natasha Manson
 Trustee

Dated: 10/10/25

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Basis of preparation**Charity information**

Sevenoaks Day Nursery CIO is an incorporated charity and is constituted under a constitution. It is incorporated in England and Wales under charity number 1162242.

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets where required, and in accordance with:

- the Charities SORP (FRS 102) – “Accounting and Reporting by Charities” (applicable for accounting periods beginning on or after 1 January 2015),
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and
- the requirements of the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102.

1.2 Going Concern

At the time of approving the financial statements, there are no material uncertainties about the entity's ability to continue. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. 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. No such funds are currently held.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies**2.1 Income**

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are recognised in the Statement of Financial Activities (SoFA) when the charity is entitled to the income, receipt is probable, and the amount can be measured reliably, in accordance with the Charities SORP (FRS 102), paragraphs 5.10 to 5.12.

Contractual income and performance related grants are only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The charity has incurred expenditure on support costs.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good

The charity made no redundancy payments during the reporting period.

No material item of deferred income has been included in the accounts.

The charity accounts for basic financial instruments in accordance with Section 11 of FRS 102 and the Charities SORP (FRS 102). Basic financial assets, including debtors and cash, are initially recognised at transaction price and subsequently measured at amortised cost. Basic financial liabilities, including creditors, are initially recognised at transaction price and subsequently measured at amortised cost.

Expenditure is allocated to activities in the Statement of Financial Activities (SoFA) based on the directly attributable costs for each activity. Support and governance costs are apportioned to charitable activities on a reasonable and consistent basis, such as staff time or usage, as appropriate.

Expenditure relating to teaching and care of children includes direct staff costs, art materials and kitchen and meal costs for the children.

Expenditure on running costs and maintenance of the Nursery includes all costs relating to the running of the premises, governance costs and support costs.

2.3 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:

Land and buildings	4% on cost
Fixtures, fittings & equipment	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 net income/(expenditure) for the year.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash amount or other consideration expected to be received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income

Analysis of income	Unrestricted funds 2024	Restricted income funds 2024	Total funds 2024	Prior year 2023
	£	£	£	£
Donations and legacies:				
Donations and gifts	37		37	1,129
Gift Aid	1,595		1,595	1,445
General grants provided by government/other charities	1,210		1,210	1,152
Total	2,842	-	2,842	3,726
Charitable activities:				
Fees receivable	623,564	-	623,564	498,743
Total	623,564	-	623,564	498,743
Income from investments:				
Interest income	5,798		5,798	5,583
Gain /loss on investment	7,590		7,590	
Rental and leasing	392		392	7,526
Total	13,780	-	13,780	13,109
TOTAL INCOME		-	640,186	515,578

4 Expenditure

This year- 2024

Last year- 2023

Analysis	Teaching and care of children (unrestricted)	Running costs and maintenance of the nursery (unrestricted)	Teaching and care of children (restricted)	Running costs and maintenance of the nursery (restricted)	Total funds	Teaching and care of children (unrestricted)	Running costs and maintenance of the nursery (unrestricted)	Teaching and care of children (restricted)	Running costs and maintenance of the nursery (restricted)	Total funds
					£					£
Expenditure on charitable activities:										
Wages and salaries	413,192	26,832			440,124	350,662	25,137			375,799
Social security costs	26,560	2,087			28,647	19,653	2,214			21,866
Employer's contribution to defined contribution pension schemes	6,987	621			7,607	5,719	567			6,286
Depreciation and impairment	19,527				19,527	20,312				20,312
Food and milk	26,002				26,002	22,099				22,099
Art, materials and kitchen	12,494				12,494	9,283				9,283
Recruitment expenses	320				320	1,027				1,027
Training costs	1,382				1,382	1,892				1,892
Rent collection, property repairs and maintenance charges		1,445			1,445		791			791
Rates and water		2,349			2,349		1,938			1,938
Insurance		5,261			5,261		4,575			4,575
Light and heat		12,024			12,024		15,165			15,165
Postage, stationery and advertising		1,105			1,105		875			875
Telephone		675			675		749			749
Subscriptions		758			758		850			850
Maintenance and cleaning		6,644		3,468	10,112		12,484			12,484
Share of support costs		78			78		67			67
Share of governance costs		3,992			3,992		4,147			4,147
TOTAL EXPENDITURE	506,484	63,970	-	3,468	573,922	430,647	69,558	-	-	500,205

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support Costs

	Support costs	Governance	Grand total	
	2024	2024	2024	2023
	£	£	£	£
Bank charges	78	-	78	67
Independent examiners fees for preparation of accounts and external scrutiny	-	1,440	1,440	1,440
Other accountancy and professional fees not by the Independent examiner	-	2,552	2,552	2,707
Total	78	3,992	4,070	4,214

6 Paid employees**6.1 Staff Costs**

	2024	2023
	£	£
Salaries and wages	440,124	375,799
Social security costs	28,667	21,866
Pension costs (defined contribution scheme)	7,607	6,286
Total staff costs	476,398	403,951

	2024	2023
	£	£
Total amount paid to key management personnel	65,370	87,329

6.2 Average head count in the year

	This year Number	Last year Number
Charitable Activities- Nursery	18	17
Charitable Activities- Admin	1	1
Total	19	18

6.3 There were no ex-gratia payments to employees and others

6.4 No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Tangible fixed assets**7.1 Cost or valuation**

	Freehold land & buildings	Fixtures, fittings and equipment	Total
	£	£	£
At the beginning of the year	424,828	27,855	452,683
Additions	7,870	4,035	11,905
At end of the year	432,698	31,890	464,588

7.2 Depreciation and impairments

	Straight line 4%	Straight line 20%	Total
At beginning of the year	108,927	22,528	131,455
At beginning of the year			-
Depreciation	16,019	1,799	17,818
Impairment			-
At end of the year	124,946	24,327	149,273

7.3 Net book value

	£	£	£
Net book value at the beginning of the year			
	315,901	5,327	321,227
Net book value at the end of the year			
	307,752	7,564	315,316

8 Fixed Asset Investment

	This year £	Last year £
CCLA Investments	227,590	-
Total	227,590	-

The charity's investment in the COIF Charities Ethical Investment Fund forms part of its long-term reserves strategy and is intended to generate income and capital growth over time in a manner consistent with the charity's ethical and financial objectives.

The investment is held at fair value based on the unit price published by the fund manager (CCLA) as at the year-end date.

9 Debtors and prepayments**9.1 Analysis of debtors**

	This year £	Last year £
Trade debtors	15,225	26,768
Prepayments and accrued income	6,332	6,007
Investments	208	
Total	21,766	32,775

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Cash at bank and in hand

	2024 £	2023 £
Cash at bank and in hand	136,196	297,611
Total	136,196	297,611

11 Creditors and accruals

11.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024 £	2023 £	2024 £	2023 £
Other taxation and social security	7,953	5,653	-	-
Pension	1,628	1,273	-	-
Trade creditors	29,636	34,322	-	-
Other creditors	-	37	-	-
Accruals and deferred income	34,832	49,775	-	-
Total	74,049	91,060	-	-

12 Events after the end of the reporting period

On 30 April 2025, the Nursery Manager, Madelene Eleby-Branford, resigned. She has been succeeded by Susie Gilshnan as Nursery Manager.

13 Charity funds- current year

Designated fund names	Restricted income funds £	Unrestricted income funds £	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Fixtures and Fittings Fund	-	-	Designated for the purchase of fixtures and fittings for the new building	3,468	-	3,468	-
Working Capital Reserve	-	45,000	Designated to ensure sufficient funds are available to meet day-to-day operational and cash flow needs.	45,000	-	-	45,000
Closure Reserve	-	67,500	Designated to cover potential statutory redundancy and closure costs, should the nursery need to wind up operations.	65,000	2,500	-	67,500
Accommodation Reserve	-	172,000	Designated for the main building rebuild costs and for a future 'Club Room' rebuild	118,000	54,000	-	172,000
Total Funds as per balance sheet				231,468	56,500	3,468	284,500

13.1 Charity funds- last year

Designated fund names	Restricted income funds £	Unrestricted income funds £	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Fixtures and Fittings Fund	3,468	-	Designated for the purchase of fixtures and fittings for the new building	3,468	-	-	3,468
Working Capital Reserve	-	45,000	Designated to ensure sufficient funds are available to meet day-to-day operational and cash flow needs.	45,000	-	-	45,000
Closure Reserve	-	65,000	Designated to cover potential statutory redundancy and closure costs, should the nursery need to wind up operations.	55,000	10,000	-	65,000
Accommodation Reserve	-	118,000	Designated for the main building rebuild costs and for a future 'Club Room' rebuild	64,000	54,000	-	118,000
Total Funds as per balance sheet				167,468	64,000	0	231,468