

MAJOR STEPS CHILDCARE

Report of the Trustees and Financial Statements

For the year ended 31 August 2024

MAJOR STEPS CHILDCARE
Contents Page
For the year ended 31 August 2024

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

MAJOR STEPS CHILDCARE
Report of the Trustees
For the year ended 31 August 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 August 2024. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	MAJOR STEPS CHILDCARE
Charity registration number	1163764
Principal address	Tropicana House Newquay Road Newquay Road Cornwall TR9 6TJ

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Sarah Ryan

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Miss Emma Rooney
Miss Daisy Budge
Mr Mike Higgins

Independent examiners	David Jeffery & Co The Old Surgery St Columb Cornwall TR96AE
------------------------------	--

Bankers	Barclays Bank 10 Church Street St Austell Cornwall PL25 4AS
----------------	--

MAJOR STEPS CHILDCARE
Report of the Trustees Continued
For the year ended 31 August 2024

Approved by the Board of Trustees and signed on its behalf by

..... 22 May 2025
Miss Emma Rooney

MAJOR STEPS CHILDCARE
Independent Examiners Report to the Trustees
For the year ended 31 August 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 by virtue of my membership 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

.....

David Jeffery & Co
The Old Surgery
St Columb
Cornwall
TR96AE

22 May 2025

MAJOR STEPS CHILDCARE
Statement of Financial Activities
For the year ended 31 August 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	-	44
Charitable activities	3	354,586	347,701
Total		354,586	347,745
Expenditure on:			
Charitable activities	4/5	(345,643)	(334,739)
Total		(345,643)	(334,739)
Net income		8,943	13,006
Reconciliation of funds			
Total funds brought forward		471,710	458,704
Total funds carried forward		480,653	471,710

MAJOR STEPS CHILDCARE
Statement of Financial Position
As at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	471,028	468,465
		471,028	468,465
Current assets			
Debtors	11	3,436	2,131
Cash at bank and in hand		37,870	32,944
		41,306	35,075
Creditors: amounts falling due within one year	12	(9,605)	(7,565)
Net current assets		31,701	27,510
Total assets less current liabilities		502,729	495,975
Creditors: amounts falling due after more than one year	13	(22,076)	(24,265)
Net assets		480,653	471,710
The funds of the charity			
Unrestricted income funds	14	480,653	471,710
Total funds		480,653	471,710

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Miss Emma Rooney
Trustee
22 May 2025

MAJOR STEPS CHILDCARE
Notes to the Financial Statements
For the year ended 31 August 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

MAJOR STEPS CHILDCARE 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 note(s).

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
Computer equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance

2. Income from donations and legacies

	2024 £	2023 £
Donations received	-	44
	<u>-</u>	<u>44</u>

3. Income from charitable activities

	2024 £	2023 £
Unrestricted funds		
<i>Day Nursery</i>		
Income from charitable activities	354,586	347,701

4. Costs of charitable activities by fund type

	2024 £	2023 £
Unrestricted funds		
Day Nursery	284,575	286,536
Support costs	61,068	48,203
	<u>345,643</u>	<u>334,739</u>

MAJOR STEPS CHILDCARE
Notes to the Financial Statements Continued
For the year ended 31 August 2024

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Day Nursery	284,575	61,068	345,643	334,739

6. Analysis of support costs

	2024	2023
	£	£
Day Nursery		
Rent	-	1,555
Equipment Hire	1,656	-
Rates & Water	13,821	8,487
Repair & Renewals	14,895	13,647
Training	673	2,046
Telephone	1,768	1,723
Postage & Stationery	668	763
Cleaning & Waste Disposal	3,516	2,813
Sundries & Subscriptions	4,087	5,403
Governance costs	19,984	11,766
	61,068	48,203

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	637	824
Accountancy fees	2,340	2,220

MAJOR STEPS CHILDCARE
Notes to the Financial Statements Continued
For the year ended 31 August 2024

8. Staff costs

Total staff costs for the year ended 31 August 2024 were:

	2024	2023
	£	£
Salaries and wages	271,180	276,779
	<u>271,180</u>	<u>276,779</u>

	2024	2023
	16	18
Nursery Staff	<u>16</u>	<u>18</u>

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
At 01 September 2023	465,615	2,671	3,178	4,354	475,818
Additions	3,200	-	-	-	3,200
At 31 August 2024	<u>468,815</u>	<u>2,671</u>	<u>3,178</u>	<u>4,354</u>	<u>479,018</u>
Depreciation					
At 01 September 2023	-	1,800	2,537	3,016	7,353
Charge for year	-	174	128	335	637
At 31 August 2024	<u>-</u>	<u>1,974</u>	<u>2,665</u>	<u>3,351</u>	<u>7,990</u>
Net book values					
At 31 August 2024	<u>468,815</u>	<u>697</u>	<u>513</u>	<u>1,003</u>	<u>471,028</u>
At 31 August 2023	<u>465,615</u>	<u>871</u>	<u>641</u>	<u>1,338</u>	<u>468,465</u>

11. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Prepayments and accrued income	3,436	2,131
	<u>3,436</u>	<u>2,131</u>

MAJOR STEPS CHILDCARE
Notes to the Financial Statements Continued
For the year ended 31 August 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,191	1,155
Other creditors	5,094	5,210
Accruals and deferred income	1,320	1,200
	<u>9,605</u>	<u>7,565</u>

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

	2024	2023
	£	£
Loans and overdrafts	22,076	24,265
	<u>22,076</u>	<u>24,265</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	22,076	24,265
	<u>22,076</u>	<u>24,265</u>

14. Movement in funds

Unrestricted Funds

	Balance at 01/09/2023	Incoming resources	Outgoing resources	Balance at 31/08/2024
	£	£	£	£
<i>General</i>				
Day Nursery	471,710	354,586	(345,643)	480,653
	<u>471,710</u>	<u>354,586</u>	<u>(345,643)</u>	<u>480,653</u>

Unrestricted Funds - Previous year

	Balance at 01/09/2022	Incoming resources	Outgoing resources	Balance at 31/08/2023
	£	£	£	£
<i>General</i>				
Day Nursery	458,704	347,745	(334,739)	471,710
	<u>458,704</u>	<u>347,745</u>	<u>(334,739)</u>	<u>471,710</u>

MAJOR STEPS CHILDCARE
Notes to the Financial Statements Continued
For the year ended 31 August 2024

Purpose of unrestricted Funds

Day Nursery

Running of Day Nursery

Purpose of restricted funds

Building Funds

Building of own premises

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
Day Nursery	471,028	31,701	(22,076)	480,653
	471,028	31,701	(22,076)	480,653

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
Day Nursery	468,465	27,510	(24,265)	471,710
	468,465	27,510	(24,265)	471,710

MAJOR STEPS CHILDCARE
Detailed Statement of Financial Activities
For the year ended 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	-	44
	<hr/> -	<hr/> 44
Charitable activities		
Income from charitable activities	354,586	347,701
	<hr/> 354,586	<hr/> 347,701
Total incoming resources	<hr/> 354,586	<hr/> 347,745
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(284,575)	(286,536)
	<hr/> (284,575)	<hr/> (286,536)
SUPPORT COSTS		
Rent		
Rent	-	(1,555)
	<hr/> -	<hr/> (1,555)
Equipment Hire		
Equipment Hire	(1,656)	-
	<hr/> (1,656)	<hr/> -
Rates & Water		
Rates & Water	(13,821)	(8,487)
	<hr/> (13,821)	<hr/> (8,487)
Repair & Renewals		
Repair & Renewals	(14,895)	(13,647)
	<hr/> (14,895)	<hr/> (13,647)
Training		
Training	(673)	(2,046)
	<hr/> (673)	<hr/> (2,046)
Telephone		
Telephone	(1,768)	(1,723)
	<hr/> (1,768)	<hr/> (1,723)
Postage & Stationery		
Postage & Stationery	(668)	(763)
	<hr/> (668)	<hr/> (763)
Cleaning & Waste Disposal		
Cleaning & Waste Disposal	(3,516)	(2,813)
	<hr/> (3,516)	<hr/> (2,813)
Sundries & Subscriptions		
Sundries & Subscriptions	(4,087)	(5,403)
	<hr/> (4,087)	<hr/> (5,403)

MAJOR STEPS CHILDCARE
Detailed Statement of Financial Activities Continued
For the year ended 31 August 2024

Governance costs		
Governance costs	(19,984)	(11,766)
	(19,984)	(11,766)
Total resources expended	(345,643)	(334,739)
Net Income	8,943	13,006