

**Report of the Trustees and
Unaudited Financial Statements
for the Period 23 February 2024 to 31 March 2025
for
Puddleducks Nursery Chalford CIO**

Xeinadin South Wales & West Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Puddleducks Nursery Chalford CIO

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for the Period 23 February 2024 to 31 March 2025**

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Puddleducks Nursery Chalford CIO

**Reference and Administrative Details
for the Period 23 February 2024 to 31 March 2025**

TRUSTEES

Mrs L N Hood
Mrs H L Mirams
Mrs S L Ireland
Ms A S Burner

PRINCIPAL ADDRESS

Haywards Lane
Chalford Hill
Stroud
Gloucestershire
GL6 8LH

REGISTERED CHARITY NUMBER

1200136

INDEPENDENT EXAMINER

Xeinadin South Wales & West Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

SOLICITORS

Christopher Davidson Solicitors LLP
2 and 3 Oriel Terrace
Oriel Road
Cheltenham
GL50 1XP

Puddleducks Nursery Chalford CIO

Manager's and Chairperson's Report for the Period 23 February 2024 to 31 March 2025

Sarah Ireland - Manager's report

Since registering as a new Charitable Incorporated organisation in December 2022, Puddleducks has continued to go from strength to strength! We have continued with a very high number of children on register, with 62 children attending over a week. For the first year ever, we had a higher number of under 3 year olds. To help us to meet the legal staff qualification and adult to child ratio requirements, we extended our staff team to welcome Christie Horton in the role of nursery housekeeper, meaning we had more qualified staff available to take on Key Person responsibilities. This also gave us the luxury extra staff member to help cover unplanned staff absence.

Our wonderfully dedicated staff are a huge asset to the charity, and they are all very much appreciated. Millie and Tara continued with their studies, and are both now very near to completing their apprenticeships with us! Sarah has now completed the NPQEYL and the rest of the team also had the opportunity to develop their skills by receiving training in supporting toileting/potty training, Ofsted updates and supporting dysregulated children. Other staff training included a full team child protection update for our early year's advisor at Gloucestershire County Council, first aid training and inter agency safeguarding training for our DSL's.

In May 2024, we transformed Puddleducks by removing the bar area, and creating a multipurpose space for the Ducklings children, which enabled us to take 3 extra under 2 year old children per day. In September 2024, we started the new academic year with up to 36 children per day. We continued to develop the play areas and invest in new equipment to benefit the children. New resources included lots of Montessori style toys for our younger children and more books, puzzles and games. We also invested in a new photocopier, desktop computer and 3 new iPads for staff use. Puddleducks had a fresh coat of paint throughout and the playground markings were also refreshed.

I would like to thank the Trustees and the staff team for their continued support and dedication to Puddleducks. It is wonderful to see how each year, we continue to grow and prosper.

Alexandra Burner - Chairperson's report

Our new set up as a Charitable Incorporated Organisation, has taken over running Puddleducks Nursery. This has proved to be highly successful and Puddleducks has been busier than ever. Our higher number of bookings is partly due to a higher number of families moving to the area, and an increase in birth rates, but mainly due to the introduction of 15 hours funding for children from the age of 9 months of age. This meant that there was a very high demand for space, especially in our Ducklings group, with more children starting Puddleducks from the age of 1 year old. Thankfully, we were able to secure some funding from Stroud District Council, to enable us to create additional space allowing us to increase our number of children attending the Ducklings group from 6 children per day to 9 children per day. The new space available to us has been future proofed by the instillation of a sliding wall, which means the area can create a small enclosed space or opened up fully to be incorporated into the main hall.

We have seen our outgoings increase dramatically over the last year, particularly our staff costs, utility bills and food costs. We were also able to create 1 new employment opportunity with the introduction of a House Keeper role at Puddleducks.

Thanks to the successful grant application, we were able to use the funds that we had set aside for the bar removal building works to instead top up our Capital maintenance reserves funds by £20,000 to ensure we are able to meet our legal financial liabilities.

Puddleducks Nursery Chalford CIO
Report of the Trustees
for the Period 23 February 2024 to 31 March 2025

The trustees present their report with the financial statements of the charity for the period 23 February 2024 to 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Puddleducks Nursery is a Charitable Incorporated Organisation (CIO), governed by constitution regulated by Charity Commission and is a body associated with PATA Gloucestershire.

The aim of Puddleducks is to enhance the development, care and education of children, primarily under statutory school age and also children and young people of school age by encouraging parents to understand and provide for the needs of their children through community voluntarily managed groups and by:

- a) offering appropriate play facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children and young people, whatever their race, culture, religion, means or ability
- b) encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas
- c) instigating and adhering to and furthering the aims of Gloucestershire PATA

ACHIEVEMENT AND PERFORMANCE

Internal and external factors and upcoming financial issues

Rise in the National Living Wage (10%) and uplift of all staff salaries to retain pay difference to reflect additional qualifications and responsibilities has been factored into pay rises from April 2024. The staff expenditure has therefore increased by around £2k per month. The introduction of 15 hours funding for eligible working parents of 2-year-olds from April 2024, is now active. The Charity now have 77% of children are now funded. Thankfully the rate for 2-year-olds is the same as the rate for fee payers, however the 3-year-old rate is still significantly lower than our hourly rate for fee payers. This has been overcome by introducing a charge for snacks to help cover the loss.

FINANCIAL REVIEW

Financial position

Total income for the Financial Period 23rd February 2024 to 31st March 2025 was £435,473. Payments for the same period totalled £408,801 resulting in a net income of £26,672.

The Nursery's main source of income is from the provision of nursery education (i.e. invoiced fees and local authority funding income) which accounted for income of £433,729. Other receipts totalled £1,744 comprising bank interest of £405 and donations and grants of £1,339.

Employment costs are the Nursery's largest single expenditure with total wages costs of £271,689. Other expenditure of £137,112 consists of social security, pensions, rents support and operational costs. A full break down can be found on pages 15 to 16.

The end of financial period for the new CIO charity showed a net income of £26,672. This is exactly where we hope to be as a registered charity and not for profit organisation. We have managed to invest in our premises by repurposing the available space in the building, allowing us to offer an additional 3 spaces in our Ducklings class (children aged 1-2 years) each day, providing a much needed service in our local community.

Principal funding sources

The Nursery's main source of income is the Local Authority Nursery Education Funding, accounting for nearly 63% of total income this financial period. Invoiced fees (for children not yet eligible for funding or those who attend for more than their entitlement of funded hours) accounted for around 37% of our income.

Puddleducks Nursery Chalford CIO

Report of the Trustees for the Period 23 February 2024 to 31 March 2025

FINANCIAL REVIEW

Reserves policy

The Charity hold reserves to cover unexpected drops in income, and to meet the costs of unexpected contracts should the Nursery for any reason be forced to close its operations; income may be lower than anticipated in any year as a result of falling child numbers, or lower take-up of nursery education sessions. Unexpired contracts include premises rental and other utilities, insurances, and staff redundancy costs. The reserves policy is reviewed on an annual basis.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 1st August 2022 and was registered with the Charity Commission as a charity on 22nd August 2022.

Recruitment and appointment of new trustees

The Trustees meet once a term, six times a year. All parents and carers for children attending Puddleducks are invited to become members. New trustees are appointed at the Annual General Meeting. Current trustees when recruiting new trustees, consider the skills, knowledge and experience required to ensure that the charity is well governed and run effectively.

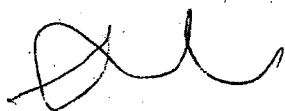
Induction and training of new trustees

The Charity ensures that all its new and potential trustees have access to the Charity Commission's publication Responsibilities of Charity Trustees (CC3) and that they have read and understood the contents. Trustees understand their obligation to check the eligibility of new trustees they are aware of the legal rules on eligibility to serve as a trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 20 May 2025 and signed on its behalf by:



Mrs S L Ireland - Trustee

**Independent Examiner's Report to the Trustees of
Puddleducks Nursery Chalford CIO**

Independent examiner's report to the trustees of Puddleducks Nursery Chalford CIO

I report to the charity trustees on my examination of the accounts of Puddleducks Nursery Chalford CIO (the Trust) for the period 23 February 2024 to 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Mr M Aldridge FCCA
The Association of Chartered Certified Accountants

Xeinadin South Wales & West Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

20 May 2025

Puddleducks Nursery Chalford CIO

**Statement of Financial Activities
for the Period 23 February 2024 to 31 March 2025**

		Period 23.2.24 to 31.3.25 Unrestricted fund £	Period 22.8.22 to 22.2.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		273,873	234,426
Other trading activities	2	161,195	180,213
Investment income	3	405	442
Total		435,473	415,081
EXPENDITURE ON			
Other		408,801	309,013
NET INCOME		26,672	106,068
RECONCILIATION OF FUNDS			
Total funds brought forward		106,068	-
TOTAL FUNDS CARRIED FORWARD		132,740	106,068

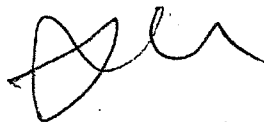
The notes form part of these financial statements

Puddleducks Nursery Chalford CIO

Balance Sheet 31 March 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	7,449	8,896
CURRENT ASSETS			
Debtors	9	21,679	48,807
Cash at bank		<u>111,738</u>	<u>51,521</u>
		133,417	100,328
CREDITORS			
Amounts falling due within one year	10	(8,126)	(3,156)
NET CURRENT ASSETS		<u>125,291</u>	<u>97,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		132,740	106,068
NET ASSETS		<u>132,740</u>	<u>106,068</u>
FUNDS	11		
Unrestricted funds		<u>132,740</u>	<u>106,068</u>
TOTAL FUNDS		<u>132,740</u>	<u>106,068</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2025 and were signed on its behalf by:



S L Ireland - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 23 February 2024 to 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings: 25% on cost

Improvements to property: 4% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Puddleducks Nursery Chalford CIO

**Notes to the Financial Statements - continued
for the Period 23 February 2024 to 31 March 2025**

2. OTHER TRADING ACTIVITIES

	Period 23.2.24 to 31.3.25 £	Period 22.8.22 to 22.2.24 £
Fundraising events	-	16
Fees	161,195	180,197
	<u>161,195</u>	<u>180,213</u>

3. INVESTMENT INCOME

	Period 23.2.24 to 31.3.25 £	Period 22.8.22 to 22.2.24 £
Deposit account interest	405	442
	<u>405</u>	<u>442</u>

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	51,927	6,228	58,155
	<u>51,927</u>	<u>6,228</u>	<u>58,155</u>

Support costs, included in the above, are as follows:

	Period 23.2.24 to 31.3.25 Other resources expended £	Period 22.8.22 to 22.2.24 Total activities £
Rents	7,042	7,583
Rates and water	1,608	2,366
Insurance	2,406	1,702
Light and heat	3,804	2,997
Postage and stationery	483	359
Repairs and maintenance	35,137	21,410
Depreciation of tangible fixed assets	1,447	2,295
Legal fees	-	2,388
Accountancy fees	6,228	2,460
	<u>58,155</u>	<u>43,560</u>

Puddleducks Nursery Chalford CIO

Notes to the Financial Statements - continued for the Period 23 February 2024 to 31 March 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

Mrs S L Ireland received remuneration of £43,487 during the period ended 31st March 2025 (2024: £38,773). There were no other trustees' remuneration or other benefits for the period.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2025 nor for the period ended 22 February 2024.

6. STAFF COSTS

The average monthly number of employees during the period was as follows:

	Period 23.2.24 to 31.3.25	Period 22.8.22 to 22.2.24
Management	2	4
Nursery staff	8	5
Housekeeper	1	-
	<u>11</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	234,426
Other trading activities	180,213
Investment income	442
Total	<u>415,081</u>
EXPENDITURE ON	
Other	<u>309,013</u>
NET INCOME	<u>106,068</u>
TOTAL FUNDS CARRIED FORWARD	<u>106,068</u>

Puddleducks Nursery Chalford CIO

**Notes to the Financial Statements - continued
for the Period 23 February 2024 to 31 March 2025**

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 23 February 2024 and 31 March 2025	<u>6,433</u>	<u>4,758</u>	<u>11,191</u>
DEPRECIATION			
At 23 February 2024	<u>408</u>	<u>1,887</u>	<u>2,295</u>
Charge for year	<u>257</u>	<u>1,190</u>	<u>1,447</u>
At 31 March 2025	<u>665</u>	<u>3,077</u>	<u>3,742</u>
NET BOOK VALUE			
At 31 March 2025	<u>5,768</u>	<u>1,681</u>	<u>7,449</u>
At 22 February 2024	<u>6,025</u>	<u>2,871</u>	<u>8,896</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Fees	-	1,646
Other debtors	-	46,345
Prepayments and accrued income	<u>19,742</u>	-
Prepayments	<u>1,937</u>	<u>816</u>
	<u>21,679</u>	<u>48,807</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	<u>5,444</u>	243
Other creditors	<u>2,682</u>	<u>2,913</u>
	<u>8,126</u>	<u>3,156</u>

Puddleducks Nursery Chalford CIO

**Notes to the Financial Statements - continued
for the Period 23 February 2024 to 31 March 2025**

11. MOVEMENT IN FUNDS

	At 23.2.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	106,068	26,672	132,740
TOTAL FUNDS	<u>106,068</u>	<u>26,672</u>	<u>132,740</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	435,473	(408,801)	26,672
TOTAL FUNDS	<u>435,473</u>	<u>(408,801)</u>	<u>26,672</u>

Comparatives for movement in funds

	Net movement in funds £	At 22.2.24 £
Unrestricted funds		
General fund	106,068	106,068
TOTAL FUNDS	<u>106,068</u>	<u>106,068</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	415,081	(309,013)	106,068
TOTAL FUNDS	<u>415,081</u>	<u>(309,013)</u>	<u>106,068</u>

**Notes to the Financial Statements - continued
for the Period 23 February 2024 to 31 March 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2025.

Puddleducks Nursery Chalford CIO

Detailed Statement of Financial Activities for the Period 23 February 2024 to 31 March 2025

	Period 23.2.24 to 31.3.25 £	Period 22.8.22 to 22.2.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,339	835
Transfer from antecedent organisation	-	68,571
Grants	<u>272,534</u>	<u>165,020</u>
	273,873	234,426
Other trading activities		
Fundraising events	-	16
Fees	<u>161,195</u>	<u>180,197</u>
	161,195	180,213
Investment income		
Deposit account interest	<u>405</u>	<u>442</u>
Total incoming resources	435,473	415,081
EXPENDITURE		
Other		
Wages	271,689	203,571
Social security	12,604	11,776
Pensions	6,896	4,281
Equipment	12,913	929
Consumables and catering	31,790	30,606
Advertising	522	510
Bank charges	49	14
Other staff expenses	2,652	1,874
Fees and subscriptions	8,761	7,893
Telephone	1,356	2,040
Sundries	272	236
Staff training	<u>1,142</u>	<u>1,723</u>
	350,646	265,453
Support costs		

This page does not form part of the statutory financial statements

Puddleducks Nursery Chalford CIO

Detailed Statement of Financial Activities for the Period 23 February 2024 to 31 March 2025

	Period 23.2.24 to 31.3.25 £	Period 22.8.22 to 22.2.24 £
Support costs		
Other		
Rents	7,042	7,583
Rates and water	1,608	2,366
Insurance	2,406	1,702
Light and heat	3,804	2,997
Postage and stationery	483	359
Repairs and maintenance	35,137	21,410
Depreciation of tangible fixed assets	1,447	2,295
	<u>51,927</u>	<u>38,712</u>
Governance costs		
Legal fees	-	2,388
Accountancy fees	6,228	2,460
	<u>6,228</u>	<u>4,848</u>
Total resources expended	<u>408,801</u>	<u>309,013</u>
Net income	<u>26,672</u>	<u>106,068</u>

This page does not form part of the statutory financial statements