

TRUSTEES ANNUAL REPORT

MATCHBOX DAY NURSERY LIMITED

1 – 2 Butler House,

Burdett House,

London E14 7AB

Company Registration Number: 4869234

Charity Registration Number: 1103781

DIRECTORS, MANAGERS & STAFF REPORT –

April 2018 to March 2019

Charity Trustees

Rufus Clarke – Chairperson

Denise Grace – Secretary

Brian Holding – Trustee

Diane Aston – Trustee

Kim Hogger – Trustee

Matchbox is a Community Nursery which opened in 2003, at the time offering a combination of part time and full time places; for up to 68 full time equivalent children. Since then, the nursery has expanded due to the need for childcare in the community that the nursery serves. The nursery now offers 98 full time equivalent places for children aged from 3 months to 5 years of age.

The 15 hour free entitlement provided by the government for 2, 3 and 4 year olds is used by a high proportion of our parents. The introduction of the 30 hours free childcare has been used by an increasing percentage of eligible parents this year, with figures up from the previous year. We actively encourage parents to apply for this funding and will help as much as possible with the process.

Matchbox is run by a Management Team who take care of the day to day running of the nursery and also has a Committee which is made up of interested people from the local area, who meet 4 times a year.

Our staff team consists of Nursery Manager, Deputy Manager, Office Administrator, Early Years Teachers, Room Deputy's and Childcare Practitioners. There is also a Cook, who provides daily cooked meals and a Domestic Assistant.

Our staff members have a variety of qualifications and experiences which all add up to the service we offer. We are committed to continuing the professional development of all of our staff and all staff are encouraged to attend further training.

The nursery also provides training placements for students of colleges and universities in and around the local area. Our Early Years Teachers supervise and support the students during their time at the nursery, with the support of staff within the rooms.

The nursery is open Monday to Friday 8 00am to 6 00pm throughout the year, excluding staff training days, Bank Holidays and 1 Week at Christmas.

Most of the management team and trustees have been involved with not only this nursery but other setting over the last 30 years around this area. We have seen many changes over this time and vast changes to the area surrounding the nursery over the last 5 years. The result of these changes and additional housing is the higher need for childcare places. We are now based in an area of higher numbers of working parents than previously. We are consistently full, with waiting lists for all ages.

I continue to be amazed by the variety of activities that goes on to make up the life at Matchbox. All the incredible hard work from all the staff and other volunteers and helpers combine to provide such a rich, diverse and fun environment for all our children.

I would like to take this opportunity to thank everyone. Looking forward, if you have ideas of other activities you would like to see or wish to get more involved then please speak to one of the staff or a committee member.

We have had another good year at Matchbox. We continue to use our outside area to the utmost. Much of our days are spent outside exploring and learning. It continues to be a great success in all weathers. We have continued to develop our use of our forest school area for the children from Red and Blue Rooms.

As in previous years we have enjoyed visits from other people, Community Police Officers, Fire Officers. A company that brings different reptiles into the nursery for the children to see (Spiders/Snakes/lizards/tortoise/crocodile). We again celebrated notable awareness raising days, such as World Book Day, Sports Relief and Children in Need, International Mud Day, Den Day.

We have continued with and built on our relationship with local schools, This enables good transitions for the children moving from nursery onto school. We have had lots of visits from teachers from the schools our children are moving onto. Its great for the new teachers to see the children in a familiar environment, these visit together with the final reports on the children's progress at nursery gives them a good starting point at school.

The numbers of children attending the nursery continue to be high. We are proud of the diverse community we serve. Many of our families live locally but we also welcome families from other boroughs.

We have continued to support children with additional needs over the past year, and our staff has continued to be supported and trained by the community nursing team. We would again like to thank all the staff involved in this, as well as the nursing team and all other professionals involved in this.

There have been a few changes to our staff team this year 2 staff have moved on and we have replaced them with new staff members that we welcome to our nursery team. All of our apprentices completed their training and have moved onto employment with other settings. We look forward to new apprentices starting with us later this year. We continue to have 28 room based staff and our 2 Early Years Teachers who oversee the rooms and guide planning and observations of the children. We continue to work closely with the playgroup and crèche and staff support each other.

As stated previously Training and developing the expertise of our staff remains a high priority at the Nursery. This year we have all taken part in a variety of training as part of our Continuous Professional Development. The whole staff team have completed update training in many areas. Well done to all of them

We are all extremely proud of the achievements of our staff and would like to thank them for the dedication and commitment that is required to deliver our service and that they have shown throughout the last year.

I and the rest of the Committee and staff would like to thank everybody who has been involved in the smooth running of the Nursery and playgroup especially: -

Volunteers
Students
LBTH Early Years Service
Poplar HARCA
Children's Community Nursing Team.
Child Development Team

**AND LETS LOOK FORWARD TO ANOTHER
SUCCESSFUL YEAR.**



R. Clarke
Chairperson

Company Number: 4869234
Charity Number: 1103781

MATCHBOX DAY NURSERY LTD
(a company limited by guarantee)

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST MARCH 2019**

MATCHBOX DAY NURSERY LTD

The Management Committee presents its report and independently examined financial statements for the year ended 31st March 2019

Reference and Administration information

Charity Name	Matchbox Day Nursery Ltd
Charity Registration Number	1103781
Company Registration No	4869234

Registered Office and Operational address

1 – 2 Butler House
Burdett Road
London E14 7AB

Management Committee

Mr R Clarke	Chair
Mr B Holding	Vice Chair
Mrs D Grace	Treasurer
Ms K Hogger	
Ms D Aston	

Secretary

Mr A Webb

Senior Management Team

Mrs K Arrowsmith MBE	Manager
Mrs B Webb	Deputy Manager

Independent Examiner

N Condron BA FCCA
11 Pilgrims Cloisters, Sedgmoor Place, London SE5 7RQ

Bankers

HSBC Plc
115 High Street, Sittingbourne, Kent, ME10 4AL

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18th August 2003 and registered as a charity on 17th May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected annually and must be re-elected at the next Annual General Meeting.

All Committee offer themselves for re-election

The Management Committee seeks to ensure that the needs of the nursery are appropriately reflected through diversity of the trustees. To enhance the potential pool of trustees the charity actively encourages all nursery parents and users to become Committee Members.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity. Additionally new trustees are invited and encouraged to attend training sessions. These are led by Tower Hamlets Early Years Service and cover

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

Risk Management

All appropriate risk assessments are in place and are reviewed annually

Organisational Structure

The Matchbox Day Nursery has a Management Committee of up to 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present the Committee has 5 members from a variety of backgrounds. The Secretary also sits on the Committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Nursery Managers. They are responsible for Finance and Administration, Day to Day operational management of the Nursery, individual supervision of the staff team and also

ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. At national level childcare is steered by the ten-year childcare strategy. At local level the Nursery is part of the Children's Centre which includes representatives from local authority, health and voluntary sector agencies.

Objectives and Activities

The company's object and principal activities are to

- To provide good quality affordable childcare for local parents wishing to return to work and/or training
- To advance the education of children under statutory school age primarily but not exclusively in Poplar, London,

Achievements and Performance

The nursery had been busy again this year. We ensure that we continue to fill places quickly when children move on. More of our staff have completed training this year and we continue to support them in CPD. We also continue to support our apprentices, those that have completed have moved on and we have new ones starting. We continue to provide placements for students completing their Early Years Teacher status.

Financial Review

The charity with the aid of sound financial management and the support of its staff has generated a positive outcome for the period due to the making full use of places available for future years thus generating additional income to enable future sustainability.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of main risks to the organisation. It has established that the unrestricted funds not committed or invested in tangible assets held by the charity should aim to be between 3 and 6 months of the expenditure.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding. Plans are also continuing to develop working schemes with local authority health and other voluntary sector organisations.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are responsible and prudent and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Members of the Management Committee

Members of the Management Committee, who are director's for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to date of this report are as set out previously

MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company that period. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Directors on the 06 May 2019 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2019
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none">• Examine the accounts under section 145 of the Charities Act,• To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and• To state whether particular matters have come to my attention
Basis of independent examiner's Statement	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.</p>

Independent examiner's
Statement

In connection with my examination, no matter has come
to my attention

(1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;

- To keep accounting records in accordance with section 130 of the Charities Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to
enable a proper understanding of the accounts to be reached.

Signed

A handwritten signature in black ink, appearing to read 'N. Condron'.

N Condron
Chartered Certified Accountant,
11 Pilgrims Cloisters,
Sedgmoor Place,
London SE5 7RQ

11 May 2019

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2019

	<u>2019</u> £	<u>2018</u> £
Income	998407	997114
Expenditure	<u>996239</u>	<u>995979</u>
Surplus	<u>2168</u>	<u>1135</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31st MARCH 2019

	2019		2018	
	£	£	£	£
FIXED ASSETS				
Tangible		390934		401078
CURRENT ASSETS				
Debtors	24778		25287	
Bank and Cash	<u>420746</u>		<u>416174</u>	
	<u>445524</u>		<u>441461</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling Due Within one year	(<u>5313</u>)	<u>440211</u>	(<u>13559</u>)	<u>427902</u>
		<u>831145</u>		<u>828977</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>831145</u>		<u>828977</u>
		<u>831145</u>		<u>828977</u>

- (a) For the period ending 31st March 2019 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies' regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Approved by the board

And signed on their behalf by:



R. Clarke

Director

11 May 2019

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2019

	Designated £	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Incoming Resources					
Incoming Resources for Acquisition of fixed assets		-			
Revenue Grants	-	-	-	-	-
Other Income	-	-	997796	997796	996849
Bank Interest	-	-	611	611	265
Total Incoming Resources	<u>-</u>	<u>-</u>	<u>998407</u>	<u>998407</u>	<u>997114</u>
Resources Expended					
Management Administration	-		996239	996239	995979
	-	-	996239	996239	995979
Surplus/(Deficiency)	-	-	2168	2168	1135
 Fund Balances brought Forward at 1 st April 2018	<u>-</u>	<u>-</u>	<u>828977</u>	<u>828977</u>	<u>827842</u>
 Fund balances carried Forward at 31 st March 2019	<u>-</u>	<u>-</u>	<u>831145</u>	<u>831145</u>	<u>828977</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2019 £	Total 2018 £
GRANTS	-	-	-	-	-
LBTH Inclusion Support	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER INCOME					
FEES	-	-	609873	609873	688685
NHS/MHT	-	-	966	966	-
LBTH – NEF	-	-	287777	287777	232024
LBTH – ELF			96450	96450	76140
LBTH – SEN			1230	1230	-
Donations			1500	1500	-
	<u>-</u>	<u>-</u>	<u>997796</u>	<u>997796</u>	<u>996849</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31st MARCH 2019

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally Entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category when costs cannot be directly attributed to particular headings that have been allocated to activities on a basis consistent with the use of resources.

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31st MARCH 2019

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
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Equipment	12.8% straight line
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Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2019 £	2018 £
Salaries including NIC payments	854433	814692
Pensions	24213	9213

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2019 No	2018 No
37	34

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	845853	196684	1042537
Additions	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>845853</u>	<u>196684</u>	<u>1042537</u>

DEPRECIATION

Charge to date	473039	168423	641462
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>481039</u>	<u>170564</u>	<u>651603</u>

NET BOOK VALUE

31/03/2019	<u>364814</u>	<u>26120</u>	<u>390934</u>
31/03/2018	<u>372814</u>	<u>28201</u>	<u>401075</u>

DEBTORS

	2019 £	2018 £
Parents Fees	23812	21681
NHS/MHT	<u>966</u>	<u>3606</u>
	<u>24778</u>	<u>25287</u>

	2019 £	2018 £
Bank & Cash	420545	416007
Bank	<u>201</u>	<u>167</u>
Cash	<u>420746</u>	<u>416174</u>

**CREDITORS Amount Due
Within one year**

	2019 £	2018 £
Parents Fees	3563	11809
Accruals	<u>1750</u>	<u>1750</u>
	<u>5313</u>	<u>13559</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2019	2018
	£	£
Staff Costs	854433	814692
Pension Costs	24213	9213
Rent, Rates Light & Heat	33885	37623
Telephone	5263	5202
Advertising	1129	-
Insurance	2599	4585
Accountancy	1750	1750
Baby & Food Shopping	32426	31907
Cleaning	-	-
Bank charges	-	50
Clothing	575	-
Consumables	382	1132
DBS Renewals	807	981
Subscriptions	3403	2961
Security	2178	1556
Building Maintenance	18131	20964
Xmas Costs/AGM/Ent	4237	4581
Equipment	-	25432
General Expenses	-	307
Training	687	906
Depreciation	<u>10141</u>	<u>32137</u>
	<u>996239</u>	<u>995979</u>

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MATCHBOX DAY NURSERY LTD
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**FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST MARCH 2019**

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MATCHBOX DAY NURSERY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

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2. Make judgements and estimates that are responsible and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Directors on the 06 May 2019 and signed on their behalf by:-



R. Clarke
Director.

INDEPENDENT EXAMINERS REPORT

Report to the trustees/members of	Matchbox Day Nursery Ltd
On the accounts for the year ended	31 March 2019
Set out on pages	9 to 17
Respective responsibilities of Trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (The Charities Act), as amended, and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none">• Examine the accounts under section 145 of the Charities Act,• To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and• To state whether particular matters have come to my attention
Basis of independent examiner's Statement	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of The accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.</p>

Independent examiner's
Statement

In connection with my examination, no matter has come
to my attention

(1) Which gives me reasonable cause to believe that in, any
material respect, the requirements;

- To keep accounting records in accordance with section 130 of the Charities Act;
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to
enable a proper understanding of the accounts to be reached.

Signed

A handwritten signature in black ink, appearing to read 'N. Condron' with a stylized flourish at the end.

N Condron
Chartered Certified Accountant,
11 Pilgrims Cloisters,
Sedgmoor Place,
London SE5 7RQ

11 May 2019

MATCHBOX DAY NURSERY LTD

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2019

	<u>2019</u> £	<u>2018</u> £
Income	998407	997114
Expenditure	<u>996239</u>	<u>995979</u>
Surplus	<u>2168</u>	<u>1135</u>

MATCHBOX DAY NURSERY LTD
BALANCE SHEET
AS AT 31st MARCH 2019

	2019		2018	
	£	£	£	£
FIXED ASSETS				
Tangible		390934		401078
CURRENT ASSETS				
Debtors	24778		25287	
Bank and Cash	<u>420746</u>		<u>416174</u>	
	<u>445524</u>		<u>441461</u>	
CURRENT LIABILITIES				
Creditors Amounts Falling Due Within one year	(<u>5313</u>)	<u>440211</u>	(<u>13559</u>)	<u>427902</u>
		<u>831145</u>		<u>828977</u>
FUNDS				
Designated		-		-
Restricted		-		-
Unrestricted		<u>831145</u>		<u>828977</u>
		<u>831145</u>		<u>828977</u>

- (a) For the period ending 31st March 2019 the company is entitled to the exemption under Section 477(2) of the Companies Act 2006 relating to the small companies' regime.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
1. Ensuring that the company keeps accounting records which comply with Section 386; and
 11. Preparing accounts which gives a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

Approved by the board

And signed on their behalf by:



R. Clarke

Director

11 May 2019

MATCHBOX DAY NURSERY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2019

	Designated £	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Incoming Resources					
Incoming Resources for Acquisition of fixed assets		-			
Revenue Grants	-	-	-	-	-
Other Income	-	-	997796	997796	996849
Bank Interest	-	-	611	611	265
Total Incoming Resources	-	-	998407	998407	997114
Resources Expended					
Management Administration	-		996239	996239	995979
	-	-	996239	996239	995979
Surplus/(Deficiency)	-	-	2168	2168	1135
 Fund Balances brought Forward at 1 st April 2018	-	-	828977	828977	827842
 Fund balances carried Forward at 31 st March 2019	-	-	831145	831145	828977

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019
SCHEDULE OF INCOME

	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2019 £	Total 2018 £
GRANTS	-	-	-	-	-
LBTH Inclusion Support	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 OTHER INCOME					
FEES	-	-	609873	609873	688685
NHS/MHT	-	-	966	966	-
LBTH – NEF	-	-	287777	287777	232024
LBTH – ELF			96450	96450	76140
LBTH – SEN			1230	1230	-
Donations			1500	1500	-
	<u>-</u>	<u>-</u>	<u>997796</u>	<u>997796</u>	<u>996849</u>

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31st MARCH 2019

Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally Entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category when costs cannot be directly attributed to particular headings that have been allocated to activities on a basis consistent with the use of resources.

MATCHBOX DAY NURSERY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31st MARCH 2019

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write the assets (less their expected residual value) over their estimated useful economic lives

A regular annual review of the likelihood of asset impairment is undertaken

Building Refurbishment	5.0% reducing balance
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Equipment	12.8% straight line
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Capital Grants

The board of trustees consider that in order to comply with the statement of Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective 2011) Grants of a capital nature given for specific purposes and fully utilized in the furtherance of the objects of the charity should be credited to the fixed assets funds after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent revaluation.

The related assets are subject to restrictions by the grant making organizations on their use and disposal and these restrictions are noted in the fixed assets section of these accounts. The fixed assets fund so created is treated as a restricted fund.

In so far as this policy relates to Government grants then this is a departure from the statement of Standard Accounting Practice number 4 in order to comply with the statement Recommendation Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant cost in the statement of financial activities.

Land Structure Policy

The charity maintains a general unrestricted fund which represents funds which are expendable at discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

There is no formal policy on allocation of funds to designated funds.

There is formal policy of transfer between funds other than that described under the Capital Grants policy above. Any proposed transfer between funds would be considered on the particular circumstances.

GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Independent Examiner	1750	1750	1750

STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2019 £	2018 £
Salaries including NIC payments	854433	814692
Pensions	24213	9213

Particulars of employees:

The average number of employees during the years, calculated on the basis of full-time equivalents, was as follows

2019 No	2018 No
37	34

No employees received remuneration of more than £60,000.00 during the year

TRUSTEES' REMUNERATION

There was no remuneration or expenses paid to Trustees.

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

Tangible Fixed Assets

	Building Refurbishment £	Equipment £	Total £
Cost	845853	196684	1042537
Additions	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>845853</u>	<u>196684</u>	<u>1042537</u>

DEPRECIATION

Charge to date	473039	168423	641462
Charge for period	<u>8000</u>	<u>2141</u>	<u>10141</u>
Total	<u>481039</u>	<u>170564</u>	<u>651603</u>

NET BOOK VALUE

31/03/2019	<u>364814</u>	<u>26120</u>	<u>390934</u>
31/03/2018	<u>372814</u>	<u>28201</u>	<u>401075</u>

DEBTORS

	2019 £	2018 £
Parents Fees	23812	21681
NHS/MHT	<u>966</u>	<u>3606</u>
	<u>24778</u>	<u>25287</u>

	2019 £	2018 £
Bank & Cash	420545	416007
Bank	<u>201</u>	<u>167</u>
Cash	<u>420746</u>	<u>416174</u>

**CREDITORS Amount Due
Within one year**

	2019 £	2018 £
Parents Fees	3563	11809
Accruals	<u>1750</u>	<u>1750</u>
	<u>5313</u>	<u>13559</u>

MATCHBOX DAY NURSERY LTD
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

MANAGEMENT AND ADMINISTRATION

(costs directly related to activity)

	2019	2018
	£	£
Staff Costs	854433	814692
Pension Costs	24213	9213
Rent, Rates Light & Heat	33885	37623
Telephone	5263	5202
Advertising	1129	-
Insurance	2599	4585
Accountancy	1750	1750
Baby & Food Shopping	32426	31907
Cleaning	-	-
Bank charges	-	50
Clothing	575	-
Consumables	382	1132
DBS Renewals	807	981
Subscriptions	3403	2961
Security	2178	1556
Building Maintenance	18131	20964
Xmas Costs/AGM/Ent	4237	4581
Equipment	-	25432
General Expenses	-	307
Training	687	906
Depreciation	<u>10141</u>	<u>32137</u>
	<u>996239</u>	<u>995979</u>