REGISTERED COMPANY NUMBER: 07706739 (England and Wales)
REGISTERED CHARITY NUMBER: 1147877

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

NURSERY@ASPIRE

bk plus Limited
Chartered Certified Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

NURSERY@ASPIRE

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FOR THE YEAR ENDED 31 DECEMBER 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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

The Charity's objectives and principal activity, as defined by the Memorandum and Articles of Association, are to enhance the development and education of children primarily under statutory school age (from the age of three months) in the London Borough of Wandsworth.

Nursery@Aspire opened in September 2011. The Nursery is registered for 42 children for full time places. Out of these 15 can be under the age of 2. Nursery@Aspire is open for 50 weeks a year. We close for two weeks over the Christmas period and for Statutory Public Holidays.

There are 48 children both full and part time currently on the register. The nursery has a 12 months waiting list. Nursery@Aspire currently have 34 employees, 14 full time staff contracted of which 2 are on maternity leave and 20 bank staff.

We have a diverse range of qualifications among our staff, from level six to those who are unqualified. We provide opportunities for all employees to pursue further education, ensuring that our staff members achieve qualifications in early years education. Our strong partnership with Wandsworth Council enables our Special Educational Needs Coordinator (SENCO) to access essential resources, ensuring that every child receives the best possible start in their development.

We are privileged to have access to the facilities of Southfield Academy during the half term. Our nursery offer extracurricular activities at no extra cost.

Nursery@Aspire is registered with various childcare voucher companies and for the Free Nursery Education Places for children over 3 years old.

Public benefit

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

The Trustees believe that the above paragraphs, specifically on the "Objectives and Activities" for the year, relate in detail the benefit that the charity provides to the public.

FINANCIAL REVIEW

Financial Review

Unrestricted funds are the funds freely available for use in the furtherance of the objectives of the Charity. The net movement on unrestricted funds for the year was a surplus of £41,079 (2024: deficit £212).

Details of movements on the Statement of Financial Activities are set out on page 6 of the financial statements.

Plans for the Future And Reserves Policy

Nursery@Aspire has constantly strived to improve and develop its service provision to fulfil its charitable objects, and will continue to do so. It strives to be as self-sustaining as possible to avoid over dependency on single funding streams.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management, administration and support costs. Our aim is to achieve a level which will enable the charity to achieve its long term objectives.

FINANCIAL REVIEW

Post Balance Sheet Events

Board of Trustees Responsibilities

The Trustees, who are also directors of Nursery@Aspire for the purposes of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping 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. They are 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.

Small Company Exemptions

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of trustees

New Trustees are chosen by the members with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of Nursery@Aspire. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

Organisation

The activities of the charity are advised and monitored by the Board of Trustees who meet regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to Chantel Ariannejad, who attends Trustees' meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

Nursery@Aspire was inspected by OFSTED in June 2022, receiving a grade of Outstanding in all areas of inspection.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The board of Trustees has conducted its own review of the major risks to which the Charity is exposed and systems have been established to manage those risks.

Health and Safety at Work

The charity is always concerned to ensure health and safety at work and within its services, to this end it has a full range of policies which are reviewed and updated regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07706739 (England and Wales)

Registered Charity number
1147877

Registered office
Southfields Academy
333 Merton Road
London
SW18 5JU

Trustees
J Valin
Ms S J Hayday
Ms S Marucelli

Independent Examiner
Dr Shona F Wardrop C.A
bk plus Limited
Chartered Certified Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers
Lloyds TSB
30-34 Moorgate
The City
London
EC2R 6PL

Approved by order of the board of trustees on 16/07/2026 and signed on its behalf by:



J Valin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NURSERY@ASPIRE

Independent examiner's report to the trustees of Nursery@Aspire ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
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 Institute of Chartered Accountants of Scotland, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shona Wardrop

Dr Shona F Wardrop C.A

bk plus Limited
Chartered Certified Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 20/7/26

NURSERY@ASPIRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Nursery Provision		758,469	665,463
Investment income	2	4,219	-
Other income		325	-
Total		763,013	665,463
EXPENDITURE ON			
Charitable activities	4		
Nursery Provision		721,934	665,675
NET INCOME/(EXPENDITURE)		41,079	(212)
RECONCILIATION OF FUNDS			
Total funds brought forward		242,539	242,751
TOTAL FUNDS CARRIED FORWARD		283,618	242,539

The notes form part of these financial statements

NURSERY@ASPIRE

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	9	6,575	11,406
Cash at bank		425,588	362,761
		432,163	374,167
CREDITORS			
Amounts falling due within one year	10	(148,545)	(131,628)
NET CURRENT ASSETS		283,618	242,539
TOTAL ASSETS LESS CURRENT LIABILITIES		283,618	242,539
NET ASSETS		283,618	242,539
FUNDS	11		
Unrestricted funds		283,618	242,539
TOTAL FUNDS		283,618	242,539

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....16/07/2026..... and were signed on its behalf by:

.....
J Valin - Trustee

The notes form part of these financial statements

NURSERY@ASPIRE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	58,608	31,951
Net cash provided by operating activities		58,608	31,951
Cash flows from investing activities			
Interest received		4,219	-
Net cash provided by investing activities		4,219	-
Change in cash and cash equivalents in the reporting period		62,827	31,951
Cash and cash equivalents at the beginning of the reporting period		362,761	330,810
Cash and cash equivalents at the end of the reporting period		425,588	362,761

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	41,079	(212)
Adjustments for:		
Interest received	(4,219)	-
Decrease in debtors	4,831	7,299
Increase in creditors	16,917	24,864
Net cash provided by operations	58,608	31,951

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25 £	Cash flow £	At 31/12/25 £
Net cash			
Cash at bank and in hand	362,761	62,827	425,588
	362,761	62,827	425,588
Total	362,761	62,827	425,588

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

Incoming resources
Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Nursery Fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

continued...

1. ACCOUNTING POLICIES - continued

Resources expended and basis of allocation of costs
All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure. Direct costs incurred in connection with a particular project or event, are allocated to that project or event in the year they are incurred. Resources expended include attributable VAT which cannot be recovered.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	4,219	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Nursery fees	Nursery Provision	576,315	557,184
Free Nursery Education Places	Nursery Provision	180,374	107,439
Registration Fees	Nursery Provision	1,780	840
		758,469	665,463

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Nursery Provision	721,934

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent Examination Fee	2,820	3,500
Operating Lease Rental	140,000	120,000

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

7. STAFF COSTS

	2025 £	2024 £
Wages and salaries	493,119	459,756
Social security costs	27,534	28,715
Other pension costs	19,308	17,195
	539,961	505,666

continued...

7. STAFF COSTS - continued

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

	2025	2024
Managerial Staff	1	1
Finance Staff	1	1
Nursery Staff	12	9
Casual Staff	20	22
	34	33

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1

Key management remuneration which includes gross salary, employers NI and employers pension contributions for the year totalled £77,707 (2024: £74,329).

8. SHARE CAPITAL

As the Charity is limited by guarantee, there is no share capital. At 31 December 2025 each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	6,575	11,406

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,104	2,310
Social security and other taxes	7,371	5,288
Other creditors	3,292	-
Deposits Held	77,436	59,225
Accruals and deferred income	57,342	64,805
	148,545	131,628

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11. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	242,539	41,079	283,618
TOTAL FUNDS	242,539	41,079	283,618

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	763,013	(721,934)	41,079
TOTAL FUNDS	763,013	(721,934)	41,079

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	242,751	(212)	242,539
TOTAL FUNDS	242,751	(212)	242,539

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	665,463	(665,675)	(212)
TOTAL FUNDS	665,463	(665,675)	(212)

continued...

12. OTHER FINANCIAL COMMITMENTS

The Charity has entered into a tenancy agreement with Southfield Academy to rent premises at a current annual rent of £140,000. The agreement is until 31 August 2099.

13. RELATED PARTIES

Southfields Academy is a related party by virtue of one of the Trustees of Nursery@Aspire also being Trustee or Employee of Southfields Academy.

14. CONTROL

The company was controlled throughout the current period by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	4,219	-
Charitable activities		
Nursery fees	576,315	557,184
Free Nursery Education Places	180,374	107,439
Registration Fees	1,780	840
	758,469	665,463
Other income		
Parents Charitable Income	325	-
Total incoming resources	763,013	665,463
EXPENDITURE		
Charitable activities		
Wages	493,119	459,756
Social security	27,534	28,715
Pensions	19,308	17,195
Postage and stationery	714	408
Sundries	388	368
Training	514	564
Education Equipment	13,360	12,091
Nursery Activities	2,070	1,985
Rent	140,000	120,000
Hygiene and Cleaning	7,311	9,575
Software and Subscriptions	2,337	2,078
Legal & Professional	220	220
Payroll costs	3,289	2,528
Bank Charges	472	714
Nursery expense - Water Rental	980	969
SENCO WBC Funding	(861)	609
Team Building	695	357
Charge Card	(48)	(5)
Dance Lessons Hire	4,176	3,268
Books - Children Reading	360	241
Independent Examination Fee	2,820	1,946
Arts and Crafts	1,306	2,204
Aspire recharges	96	(531)
DBS Hiring cost	1,574	420
Consultancy Fees	200	-
	721,934	665,675

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Total resources expended	721,934	665,675
Net income/(expenditure)	41,079	(212)