

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales · Charity number 1057410

Details

Other names OASIS, THE OASIS

Status Registered

Legal form Charitable company

Company number [03180353](#)

Registered 1996-08-07

Register [View on the Charity Commission register](#)

Contact

Address Lower Quarter
Ludgvan
Penzance
Cornwall
TR20 8EX

Phone 01736741528

Email admin@oasischildcare.org.uk

Website www.oasischildcare.org.uk

Activities

Objects: A) ADVANCE THE EDUCATION OF CHILDREN FROM THE AGE OF THREE MONTHS TO FOURTEEN YEARS OLD, THROUGH THE PROVISION OF SAFE AND STIMULATING PLAY AND RECREATION FACILITIES; B) PROVIDE A COMMUNITY CENTRE TO PROMOTE THE BENEFIT OF THE INHABITANTS OF WEST CORNWALL BY THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR THE RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

Activities: Provision of daily childcare for children aged 3 months to 14 years and provision of facilities for various local community groups

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WEST PENWITH
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,034,775	£947,066	£299,948	31
2023-12-31	£817,002	£759,882	£212,239	29
2022-12-31	£685,090	£650,321	£155,119	29
2021-12-31	£610,780	£602,274	£120,350	30
2020-12-31	£625,478	£554,231	£111,844	29

Trustees

Name	Role	Appointed
Sarah Kathleen Oliver	Chair	2020-09-15
CAROLINE JANE PEERS		2021-02-11
David Joseph Teasdale-Hughes		2026-05-14
Joanne Frances Martin-Laity		2015-09-10
Juliette Carolyn George		2012-02-01
Katherine Jane Hall		2026-05-14
LORNA SIAN TRUDGEON		2013-05-02
Laura Richards		2024-07-25
Linda Anne Taylor		2013-05-02
Mark Andrew Fletcher		2016-09-21
Richard Sargeant		2014-07-23
William Stephen Jenkin		2024-07-25

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales - Charity number 1057410

Accounts



Ludgvan Community Childcare Centre Limited

*Registered Charity Number 1057410
Registered Company Number 3180353*

Trustees' Report and Financial Statements 31st December 2024

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TRUSTEES' REPORT

For the year to 31st December 2024

The trustees are pleased to present their report together with the financial statements of Ludgvan Community Childcare Centre Ltd (“Oasis”) for the year to 31st December 2024 and can confirm that the latter comply with the requirements of the Charities SORP (FRS 102).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).”

Reference and Administrative Details

Registered name	Ludgvan Community Childcare Centre Limited
Charity registration number	1057410
Company registration number	03180353
Ofsted registration numbers	103172 (Ludgvan) 2496718 (Marazion)

Trustees

The Trustees at 31 December 2024	Zoe Curnow Mark Fletcher Juliette George Stephen Jenkin (appointed 25 July 2024) Joanne Laity Rev Canon Nigel Marns (resigned 27 June 2025) Sarah Oliver Caroline Peers Laura Richards (appointed 25 July 2024) Richard Sargeant Linda Taylor Lorna Trudgeon
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There are no committees or subcommittees of the Trustees.

Senior Management Team

Senior Centre Manager	Lorna Trudgeon
Senior Deputy Manager	Juliette George
Senior Deputy Manager	Briony Sedgeman

The principal and operating address of the charity:

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX
www.oasischildcare.org.uk

Bankers

Barclays,
8/9 Market Jew Street,
Penzance,
Cornwall TR18 2TN.

HSBC

1 Greenmarket,
Penzance,
Cornwall TR18 2SD.

Auditor***David Hastings FMAAT ACA***

Senior Statutory Auditor,
BK Plus Audit Limited
Alverton Pavilion,
Trewithen Road,
Penzance,
Cornwall TR18 4LS.

Solicitors***Tozers***

Broadwalk House,
Southernhay West,
Exeter,
Devon EX1 1UA

Structure, Governance and Management

Governing instrument

The charity, which is a company limited by guarantee, is governed by its Memorandum of Association and Articles amended 2nd May 2013.

Recruitment and induction of trustees

As set out in the Articles of Association, the management committee consists of not less than five or more than twelve persons, all of whom are trustees. Following a skills audit, trustees are sought whose skills, knowledge and experience are relevant to the administration of the charity and complement the skills of the existing trustees.

Trustees are nominated and elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

New trustees must be appointed by resolution at a properly convened meeting of the charity trustees. Trustees on appointment are given:

1. A copy of the Charity Commission's publication "The Essential Trustee: What you need to know",
2. A copy of 'Keeping Children Safe in Education'
3. A copy of the company's latest Trustees' Annual Report and statement of Accounts
4. A copy of the minutes of recent meetings
5. A copy of 'Oasis Management Committee Info'
6. Current year's action plans

They are then given a tour of the centres and meet the management team. Trustees are also encouraged to attend appropriate external training courses where these will facilitate the undertaking of their role, particularly including safeguarding and Keeping Safe in Education.

Organisation

The trustees work as a management committee to formulate policy and are responsible for the administration of the charity.

Operational control is delegated to the Senior Centre Manager. The rest of the management team report to her.

Risk Management

The trustees have assessed the major risks to which Oasis is currently exposed, in particular those relating to its finances and its operations (including health and safety) and they are satisfied that systems are in place to monitor and mitigate Oasis' exposure to such risks. They are also satisfied that a robust procedure is in place for identifying and evaluating the risks associated with new areas of activity.

All policies are reviewed annually by the Senior Centre Manager in consultation with parents, staff and trustees.

The most significant risks identified in 2024 are:

1. Continuing to be able to offer an outstanding level of learning and opportunities to all children in our centres given the financial constraints inherent within early years education at the current time.
2. Continuing to generating sufficient income to meet the rising costs due to the increase in National Living Wage and overhead costs given a substantial proportion of income is grant funding.
3. Loss or corruption of IT data.

Objectives & Activities

Charitable objects

The objects of the charity are to:

1. Advance the education of children from the age of three months to fourteen years old, through the provision of safe and stimulating play and recreation facilities.
2. Provide Childcare Centres to promote the benefit of the inhabitants of west Cornwall by the provision of facilities in the interests of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees are granted wide powers to achieve these objects, which are set out in the Articles. Inter alia these relate to:

1. Purchase, lease or acquire property
2. Manage education establishments
3. Receive donations towards promotion of the objects
4. Borrow money

Aims and intended impact

In outline, the aims of Oasis are to value all children as unique individuals. We endeavour to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

We foster a love of learning for all; encouraging adults and children to work together and develop a sense of wonder, excitement and enthusiasm through different learning experiences.

We strive to generate and retain sufficient funds to achieve our aims in a sustainable manner.

Objectives for the year

The objectives for the year were to continue working towards achievement of the charity's aims.

Strategies to achieve the year's objectives

1. Two centres were operated, a year-round centre in Ludgvan and a term time only centre in Marazion.
2. Promotion of the provision was arranged to attract sufficient families to the centres.
3. Funding was secured for all children who were entitled to receive funded childcare.
4. A programme of repairs and developments was carried through.
5. Phased budgets were set to monitor achievement month by month.

Principal activities of the year

The principal activities of Oasis were to:

- a) Provide high quality childcare and education to all children in both centres.
- b) Ensure transition for all children is as smooth as possible, both within the age groups in the centres and also when they move on from our centres into local primary schools.
- c) Provide support to the wider families engaged in the centres.
- d) Recruit and train sufficient staff to operate the centres to the highest possible quality.
- e) Work with the Cornwall Early Years team to promote best practice in other nurseries across Cornwall.

Revenue came from funding from the government and fees charged to parents.

Reappointment of Auditor

The Auditors, BK Plus Audit Limited, will be proposed for re-appointment in accordance with the special provisions of Part 15 of the Companies Act 2006.

Review of Achievements & Public Benefit for 2024

The trustees have referred to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education when reviewing the aims and objectives and in planning future activities.

During 2024 outstanding opportunities continued to be provided to promote a high-quality learning culture.

Oasis continues to drive forward in supporting vulnerable children and their families with food poverty, financial deprivation, mental health and well-being, and support with basic resources and equipment such as shoes and coats, warm clothing, baby clothing, cots, prams, car seats etc.

Trustees, Management and staff continue to work in partnership with:

- Recommendations from Oasis Trustee monitoring visits to further develop parent partnerships, transition, safeguarding, special educational needs and learning and development.
- Continuing to effectively embed updates in legislation and welfare requirements.
- Amend policies, procedures, and practice in line with changes in legislation.

Oasis successfully opened a new Parent Toddler support group at the Ludgvan Community Centre. This weekly group has grown from strength to strength with staff supporting over 45 families in the local and wider community.

Oasis continues to promote and offer the apprenticeship pathway for young students and parents or carers who would like to train/retrain. With the support of Aspire Training Team, this route has become very beneficial when recruiting new staff and giving parents an opportunity to return to work.

Oasis has continued to embed effective systems for supervision across both centres with continuous professional development for all staff. Individual staff have been closely mentored and nurtured to develop to their full potential. Emphasis is placed upon emotional first aid, health and well-being, and prosperity and financial stability. All staff have been provided with training opportunities to develop their knowledge and skills. This has had a positive impact on the staff's knowledge and understanding and therefore the children's learning and development.

During 2024 the Manager continued to volunteer to work alongside Cornwall Council, other settings, and Reception classes in the immediate and wider community to enhance outcomes for children and their families such as:

- Engaging parents in home-learning initiatives by involving them in their children's learning.
- Supporting staff to understand the importance of developing a free-flow learning environment and how this impacts upon the children's opportunities to problem solve and critically think.
- Promoting parental involvement
- Supporting management with Ofsted readiness
- Providing a rich learning environment both inside and outside to promote children's communication opportunities and skills
- Developing understanding of committee roles and responsibilities, funding, embedding secure knowledge, understanding and awareness of safeguarding procedures
- Implementing and embedding changes in legislation, policies and procedures
- Supporting staff recruitment process to develop a qualified workforce
- Enhancing SEN Provision to prevent barriers to learning
- Supporting funding/grant applications to improve finances and sustainability

Oasis staff have worked closely with Ludgvan School to support the development of Ludgvan Community Centre and to explore possible options for the future use of the venue. This ongoing project is evolving weekly to support the local and wider community. This year we have seen the centre flourish into a community hub evolving through the provision of training events, warm space groups, fundraising events, family gatherings, special events/celebrations, coffee mornings, parent groups and local sporting events.

Oasis has continued to adapt the outdoor play areas across both centres in line with the children's interests and needs:

- Easily accessible large loose parts such as wooden bricks, wooden track, guttering, woods, plastic tubing, tyres and crates to enhance collaborative problem-solving.
- A wide range of tools such as spirit-levels, protractors, set-squares, tape measures and meter measuring sticks have been added to enhance mathematical concepts.
- Tarps, rope and den building equipment to enhance and extend problem solving and critical thinking.
- Brooms, rakes, large leaf brushes, wheelbarrows and large-scale climbing equipment have been added to promote risk and challenge.

Once again, Oasis has been able to provide Forest school sessions across both centres led by a company called Heart of the Woods based in Cubit Woods in Carbis Bay. All activities were linked to the Early Years Foundation Stage (EYFS) Framework, with a focus on well-being through a nature-based learning environment, promoting social interactions, developing life skills, making choices and child-led play and exploration. Children were given endless opportunities to participate in real-life experiences and encounter wildlife, which provided inspirational learning opportunities and memories. These learning experiences were also linked to the Oasis onsite growing project and the children's individual interests.

Once more, Oasis has been able to part fund Music and Dance sessions with MADE to enable all children across the age ranges, across both centres, to explore the arts. These opportunities have provided an exciting creative intervention for the children and staff. Developing individual children's PSED and CLD by supporting children's concentration, taking part, making choices, turn taking, sharing, following instructions, expressing themselves and listening. You will also be pleased to hear that Oasis has been working alongside MADE as part of a 'Story Time' project. We supported a successful application to the Foyle Foundation which enabled 16 settings across West and Central Cornwall to take part. Each setting will select a story that the children can read and explore with a professional artist. The artist will facilitate activities in music, dance and drama creating a response with the children to the selected story which parents will be invited to see. The aim of the project is to develop communication, speech, and language skills through the arts.

In 2024, Oasis created a library in the reception area of both settings to include a wide range of books and story sacks across the age ranges to enable parents to freely choose books daily with their child. Research shows that reading stories plays an integral role in children's learning and development. Sharing stories with children from a very young age supports early communication and reading skills and helps to promote confident communicators and lifelong readers. This has been a huge success with many parents and children sharing how they are enjoying stories together. Books are flying off the shelves on an hourly basis with the children's enthusiasm of wanting to share stories.

Oasis is pleased to support parents back to work through the new Funded Entitlement Expansion which provides 15 free funded childcare hours for working parents. We have experienced many families taking up this initiative which has greatly impacted upon the settings already very long waiting lists.

Oasis trustees and staff continue to operate in a financial, environmental and socially sustainable way, to protect the charity. Specifically paying emphasis on developing and securing the middle management to ensure stability of the centre in future years.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review and results for the year

- a) The detailed results are set out on pages 21 to 32 and show net movement in funds for the year of £87,709 (2023: £57,120, 2022: £34,769).
- b) Income from charitable activities was £1,033,078 against £811,332 in 2023.
- c) During 2024, £931,536 (2023: £755,635) was spent delivering the charitable activities. As in previous years, the majority (78% in 2024, 79% in 2023) of this was spent on wages. There is full detail of this expenditure on page 28.
- d) The trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing.
- e) Donations including match funding totalled £184 (2023: £3,002). The trustees thank those who made donations or fund raised on behalf of Oasis in 2024.

Reserves policy

All Oasis' income has been used in pursuance of its objectives as set out above.

Reserves retained in cash and cash equivalents at the year-end are required to manage the cash flow needs of Oasis over a year and to cover unexpected expenditure.

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to cover at least three months running costs which are approximately £250,000. Unrestricted funds at 31st December 2024 were £299,948 (2023: £212,239) of which £10,700 (2023: *nil*) relates to a Designated Capital Fund, represented by the Net Book Value of Fixed Assets held by the charity for its charitable purposes. The level of free reserves, being Unrestricted Funds less total Fixed Assets, held by the charity as at 31st December 2024 were £289,248 (2023: £212,239).

The trustees plan to maintain this reserve in line with inflation at an appropriate rate for the charity. This will be mainly driven by the inflationary increase in the National Living Wage which is 6.8% from 2024 to 2025.

The trustees have reviewed the circumstances of Oasis and consider that adequate resources continue to be available to fund the activities.

Investment policy

The trustees are entitled to place funds in any kind of investments that they see fit.

The current policy of the trustees is to hold surplus funds on short term deposit, applying the income generated to charitable purposes for which the funds are intended.

Investments generated £17 (2023: £20) interest receivable for the year.

Plans for future years

Oasis plans to continue to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

Specifically, the centres will:

1. Extend upon the use of books and songs to enhance children's learning and development.
2. Continue to develop balance bike provision for pre-school children.
3. Continue working with Cornwall Council to support other settings with sustainability.
4. Access free resources and equipment from parents within the community who are able to gift, buy, sell, and swap to support vulnerable families.
5. Provide opportunities for staff to attend national training.
6. Continue working in partnership with MADE (formerly Music and Dance Education) to promote planned music opportunities for children and staff across the age ranges.
7. Work closely with Ludgvan School to support with the development of Ludgvan Community Centre and to explore possible options for the future use of the venue.
8. Continue to keep up to date with legislation and guidance and update policies, procedures and practice as necessary.
9. Work closely with the newly appointed Safeguarding Officer at Ludgvan School to support shared families.
10. SENCO staff to continue to attend regular SENCO Network Meetings to keep up to date with any changes to legislation, guidance, local services, policies and practice. Continue to adapt practice alongside changes and updates when required.
11. Continue to work alongside Cornwall Council to share good practice and support other settings at our Oasis Open Door Sessions.
12. Operate in a financially sustainable way to protect the charity in future years.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Ludgvan Community Childcare Centre Ltd 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. Under company law, the trustees must not approve the financial statements unless they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant information of which the charity's auditor is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant information and to establish that the charity's auditors are aware of that information.

By order of the trustees:-



Zoë Curnow
For and on behalf of the trustees

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX

24 July 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

Opinion

We have audited the financial statements of Ludgvan Community Childcare Centre Limited (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 15), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Other matter

Comparative information in the financial statements is derived from the charity's prior period financial statements which were not audited.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity at the planning stage of the audit. The charity is subject to laws and regulations that directly affect the financial statements, specifically the Companies Act 2006, Charities Act 2011 and Charities Statement of Recommended Practice.

We assessed the extent of compliance with laws and regulations as part of our procedures on the related financial statement items. The charity is also subject to laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or loss of the charity's ability to operate.

In making this assessment we determined that the most significant elements of legislation include those relating to employment laws and regulations, health and safety standards and childcare. On the basis of this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Making enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries, we also discussed with management changes in risk assessment relating to fraud, and whether there have been any known instances, allegations or suspicions of fraud, of which there were none.
- Considering the filings made at Companies House and any omissions thereon, of which none were identified.
- Discussing with management compliance with health and safety and childcare legislation.
- Making enquiries of management and reviewing charity expenditure for any evidence of disputes, actual or potential litigations and claims, with regulators or any other such body.
- Audited the risk of management override of controls, including through testing of journal entries and other adjustments for appropriateness, and evaluating the rationale for significant transactions outside the normal course of charitable activities, of which there were none.
- Reviewed the estimates and judgements made in the financial statements for any indication of bias and challenged assumptions used by management in making the estimates.
- Reviewed Board minutes and correspondence with regulators to corroborate the findings from the above.

Due to the inherent limitations of an audit, there remains a risk that we may not have detected some material misstatements in the financial statements or non-compliance with laws and regulations. This is

despite the fact that we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed irregularities are from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

As with any audit, there remained a high risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. This risk was reduced by a thorough review of all controls in place that monitor items and transactions affecting the financial statements. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

All relevant laws, regulations and significant risks of fraud identified have been clearly communicated to each member of the audit engagement team.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BK Plus

.....
David Hastings FMAAT ACA (Senior Statutory Auditor)
For and on behalf of BK Plus Audit Limited, Statutory Auditor

Alverton Pavilion
Trewithen Road
Penzance
Cornwall
TR18 4LS

Date: *25th July 2025*

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the income and expenditure account for the year ended 31st December 2024

		Unrestricted	Restricted	2024 Total	2023 Total
	Note	£	£	£	£
Income and endowments from:					
Charitable activities	2	1,033,078	-	1,033,078	811,332
Donations and legacies	3	184	-	184	3,002
		<u>1,033,262</u>	<u>-</u>	<u>1,033,262</u>	<u>814,334</u>
Investment income	4	17	-	17	20
Other income	5	1,496	-	1,496	2,648
Total		<u>1,034,775</u>	<u>-</u>	<u>1,034,775</u>	<u>817,002</u>
Expenditure on:					
<i>Charitable activities</i>					
Charitable activities	6	931,536	-	931,536	755,635
Governance	7	15,530	-	15,530	4,247
Total		<u>947,066</u>	<u>-</u>	<u>947,066</u>	<u>759,882</u>
Net income for year		87,709	-	87,709	57,120
Transfers between funds	18	-	-	-	-
Net movement in funds		87,709	-	87,709	57,120
Total funds brought forward		212,239	-	212,239	155,119
Total funds carried forward	18	<u>299,948</u>	<u>-</u>	<u>299,948</u>	<u>212,239</u>

There were no acquisitions or discontinued activities in the year to 31st December 2024 or the year to 31st December 2023.

The charity has no recognised gains or losses in the year other than the net income as shown above.

BALANCE SHEET

at 31 December 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	14	10,700	-
		<u>10,700</u>	<u>-</u>
Current assets			
Debtors	15	26,428	36,330
Cash in hand and at bank		293,418	197,313
		<u>319,846</u>	<u>233,643</u>
Creditors			
Amounts falling due within one year	16	(30,598)	(21,404)
		<u>289,248</u>	<u>212,239</u>
Net current assets			
		<u>289,248</u>	<u>212,239</u>
Total assets less current liabilities		<u>299,948</u>	<u>212,239</u>
Funds	18		
Designated capital fund		10,700	-
Unrestricted general fund		289,248	212,239
		<u>299,948</u>	<u>212,239</u>
Total funds		<u><u>299,948</u></u>	<u><u>212,239</u></u>

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

These financial statements were approved and authorised for issue by the Trustees on 24 July 2025.



Zoë Curnow
For and on behalf of the Trustees
Company number: 03180353

STATEMENT OF CASH FLOWS

at 31 December 2024

	2024	2023
	£	£
Cash flow from operating activities	110,355	53,205
Cash flow from investing activities		
Investment income	17	20
Purchase of tangible fixed assets	(14,267)	-
Proceeds from disposal of tangible fixed assets	-	-
	<u>(14,250)</u>	<u>20</u>
Net change in cash and cash equivalents	96,105	53,225
Cash and cash equivalents at the start of the year	197,313	144,088
	<u>197,313</u>	<u>144,088</u>
Cash and cash equivalents at the end of the year	293,418	197,313
	<u><u>293,418</u></u>	<u><u>197,313</u></u>

Reconciliation of net income to cash flow from operating activities

	2024	2023
	£	£
Net income for the year	87,709	57,120
Adjusted for:		
Fixed asset depreciation	3,567	-
Investment income	(17)	(20)
Movement in debtors	9,902	(10,338)
Movement in creditors	9,194	6,443
	<u>110,355</u>	<u>53,205</u>
Cash flow from operating activities	<u><u>110,355</u></u>	<u><u>53,205</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

NOTES

(forming part of the financial statements)

1. Summary of significant accounting policies

1.1 General information and basis of preparation

The Ludgvan Community Childcare Centre Limited is a company limited by guarantee and a charity, registered in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the company's operations and principal activities are outlined on pages 7 and 8.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are grants that are given for a specific project.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. For example the amount the company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The company receives government grants towards its core charitable activity.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

Other income includes income from the feed in tariff on solar panels.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Support costs allocation

Support costs are those that assist the work of the company, but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the company. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life. All assets are currently fully depreciated evenly over four years.

1.7 Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

1.10 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are

apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The company is a registered charity and is exempt from corporation tax.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 year in which the estimate is revised where the revision only affects that year, or in the year of the revision and future years where the revision affects both current and future years.

2. Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Fees for childcare provision	390,016	-	390,016	454,313
Funding for core provision	643,062	-	643,062	357,019
	<u>1,033,078</u>	<u>-</u>	<u>1,033,078</u>	<u>811,332</u>
2023	<u>811,332</u>	<u>-</u>	<u>811,332</u>	

3. Income from donations and fundraising

	2024 Total	2023 Unrestricted
	£	£
Donations	107	119
Fundraising	77	2,883
	<u>184</u>	<u>3,002</u>

4. Investment income

	2024 Total	2023 Unrestricted
	£	£
Bank interest	17	20
	<u>17</u>	<u>20</u>

5. Other income

	2024 Total	2023 Unrestricted
	£	£
Income from feed in tariff	-	2,225
Sundry income	1,496	423
	<u>1,496</u>	<u>2,648</u>

6. Expenditure on charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Wages	734,339	-	734,339	596,946
Training	3,810	-	3,810	2,516
Direct costs of providing childcare	72,268	-	72,268	48,443
Repairs and maintenance	59,098	-	59,098	51,854
Utilities	17,452	-	17,452	16,281
IT	5,801	-	5,801	5,065
Cleaning	13,037	-	13,037	14,794
Advertising	415	-	415	60
Insurance	7,307	-	7,307	6,748
Telephone and broadband	5,370	-	5,370	4,630
Stationery and postage	5,076	-	5,076	4,434
Bank charges	215	-	215	169
Miscellaneous	3,781	-	3,781	3,695
Depreciation	3,567	-	3,567	-
	<u>931,536</u>	<u>-</u>	<u>931,536</u>	<u>755,635</u>
2023	<u>755,635</u>		<u>755,635</u>	

7. Governance costs

	2024 Total	2023 Unrestricted
	£	£
Legal & Professional	9,110	2,447
Auditors remuneration	6,420	1,800
	<u>15,530</u>	<u>4,247</u>

8. Net income for the year

This is stated after charging:

	2024	2023
	Total	Total
	£	£
Auditors remuneration	6,420	1,800
Depreciation	3,567	-
	<u> </u>	<u> </u>

9. Analysis of staff costs and the cost of key management personnel

The average number of employees in 2024 was 31 (2023: 29). There were no employees whose total remuneration exceeded £60,000 during the reporting year (2023: nil).

	2024	2023
	£	£
Wages	682,382	546,292
Social security costs	33,392	35,111
Pension costs	18,565	15,543
	<u> </u>	<u> </u>
	<u>734,339</u>	<u>596,946</u>

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the fund and amounted to £18,565 (2023: £15,543). There were no outstanding contributions at the year-end (2023: nil).

The total employee benefits of key management personnel for the group was £149,234 (2023: £127,571).

10. Trustee remuneration and expenses

Two Trustees, Lorna Trudgeon (Senior Centre Manager) and Juliette George (Deputy Centre Manager) are members of the key management personnel group. Their combined remuneration for 2024 was £91,826, plus £10,161 in employer's NI and £2,755 in employer pension contributions.

The above remuneration is allowed in accordance with the charity's Memorandum & Articles of Association.

Sarah Oliver (Trustee) has received £1,253 (2023: £1,192) from the charity for financial management services, as permitted in accordance with the charity's Memorandum & Articles of Association.

Juliette George (Trustee) was reimbursed £196 (2023: £326) in respect of direct costs of providing childcare.

11. Related party transactions

There were no related party transactions in 2024 or 2023 other than those disclosed in note 10.

12. Government grants

Income from government grants comprises grants made from Cornwall Council, the local authority, towards the cost of childcare in line with government policy. This amount was £643,062 in 2024 (2023: £357,019).

13. Corporation taxation

Oasis is a registered charity and the results of its normal activities are not liable to Corporation Tax.

14. Tangible fixed assets

	Fixtures & Fittings
Cost	£
At 1st January 2024	12,844
Additions	14,267
Disposals	-
	<hr/>
At 31st December 2024	27,111
	<hr/>
Depreciation	
At 1st January 2024	12,844
Disposals	-
Charge for the year	3,567
	<hr/>
At 31st December 2024	16,411
	<hr/>
Net book value	
At 31st December 2024	10,700
	<hr/>
At 31st December 2023	-
	<hr/>

All the tangible fixed assets are used for direct charitable purposes. Only those with a value of £1,000 or more will be capitalised in future years.

15. Debtors

	2024	2023
	Total	Total
	£	£
Income due for outstanding fees	24,634	34,251
Prepaid expenditure	1,794	2,079
	<hr/>	<hr/>
	26,428	36,330
	<hr/> <hr/>	<hr/> <hr/>

16. Creditors

Amounts falling due within one year

	2024	2023
	Total	Total
	£	£
Trade creditors	(3,329)	(6,787)
Accruals	(7,968)	(3,524)
Taxation and social security	(19,301)	(11,093)
	<hr/>	<hr/>
	(30,598)	(21,404)
	<hr/> <hr/>	<hr/> <hr/>

17. Financial commitments

At 31st December 2024, the commitments under a non-cancellable operating lease are the rent payable to Cornwall Council for the Marazion Nursery which is on a 25 year lease from October 2024, a 5 year contract with BT for phone and broadband services to June 2029 and a 5 year contract with Ricoh for a photocopier to May 2029.

	2024	2023
	£	£
Operating leases commitments		
Payable within one year	4,092	2,000
Payable within one to two years	4,092	2,000
Payable within two to five years	11,573	6,000
Over five years	58,000	30,000
	<hr/>	<hr/>
	77,757	40,000
	<hr/> <hr/>	<hr/> <hr/>

18. Movement in funds

	Balance at 1st Jan 2024	Incoming Resources	Resources Expended	Transfers	Balance at 31 Dec 2024
	£	£	£	£	£
Restricted	-	-	-	-	-
Designated capital fund	-	-	-	10,700	10,700
General	212,239	1,034,775	(947,066)	(10,700)	289,248
	<u>212,239</u>	<u>1,034,775</u>	<u>(947,066)</u>	<u>-</u>	<u>299,948</u>

The designated capital fund represents the net book value of unrestricted fixed assets, recognising that these funds cannot be readily converted into liquid funds.

19. Net assets by fund 2024

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	10,700
Net current assets	-	289,248
	<u>-</u>	<u>299,948</u>

Net assets by fund 2023

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	-
Net current assets	-	212,239
	<u>-</u>	<u>212,239</u>

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales - Charity number 1057410

Accounts



Ludgvan Community Childcare Centre Limited

Registered Charity Number 1057410
Registered Company Number 3180353

Trustees' Report and Financial Statements 31st December 2023

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TRUSTEES' REPORT

For the year to 31st December 2023

The trustees are pleased to present their report together with the financial statements of Ludgvan Community Childcare Centre Ltd (“Oasis”) for the year to 31st December 2023 and can confirm that the latter comply with the requirements of the Charities SORP (FRS 102).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).”

Reference and Administrative Details

Registered name	Ludgvan Community Childcare Centre Limited
Charity registration number	1057410
Company registration number	03180353
Ofsted registration numbers	103172 (Ludgvan) 2496718 (Marazion)

Trustees

The Trustees at 31 December 2023	Zoe Curnow Mark Fletcher Juliette George Joanne Laity Rev Canon Nigel Marns Sarah Oliver Caroline Peers Richard Sargeant Linda Taylor Lorna Trudgeon
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There are no committees or subcommittees of the Trustees.

Senior Management Team

Senior Centre Manager	Lorna Trudgeon
Senior Deputy Manager	Juliette George
Senior Deputy Manager	Briony Sedgeman

The principal and operating address of the charity:

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX
www.oasischildcare.org.uk

Bankers

Barclays,
8/9 Market Jew Street,
Penzance,
Cornwall TR18 2TN.

HSBC
1 Greenmarket,
Penzance,
Cornwall TR18 2SD.

Independent Examiner

Neil Hallam FCCA
Crane & Johnston Chartered Certified Accountants
11 Alverton Terrace,
Penzance,
Cornwall TR18 4JH.

Solicitors

Tozers
Broadwalk House,
Southernhay West,
Exeter,
Devon EX1 1UA

Structure, Governance and Management

Governing instrument

The charity, which is a company limited by guarantee, is governed by its Memorandum of Association and Articles amended 2nd May 2013.

Recruitment and induction of trustees

As set out in the Articles of Association, the management committee consists of not less than five or more than twelve persons, all of whom are trustees. Following a skills audit, trustees are sought whose skills, knowledge and experience are relevant to the administration of the charity and complement the skills of the existing trustees.

Trustees are nominated and elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

New trustees must be appointed by resolution at a properly convened meeting of the charity trustees. Trustees on appointment are given:

1. A copy of the Charity Commission's publication "The Essential Trustee: What you need to know",
2. A copy of 'Keeping Children Safe in Education'
3. A copy of the company's latest Trustees' Annual Report and statement of Accounts
4. A copy of the minutes of recent meetings
5. A copy of 'Oasis Management Committee Info'
6. Current year's action plans

They are then given a tour of the centres and meet the management team. Trustees are also encouraged to attend appropriate external training courses where these will facilitate the undertaking of their role, particularly including safeguarding and Keeping Safe in Education.

Organisation

The trustees work as a management committee to formulate policy and are responsible for the administration of the charity.

Operational control is delegated to the Senior Centre Manager. The rest of the management team report to her.

Risk Management

The trustees have assessed the major risks to which Oasis is currently exposed, in particular those relating to its finances and its operations (including health and safety) and they are satisfied that systems are in place to monitor and mitigate Oasis' exposure to such risks. They are also satisfied that a robust procedure is in place for identifying and evaluating the risks associated with new areas of activity.

All policies are reviewed annually by the Senior Centre Manager in consultation with parents, staff and trustees.

The most significant risks identified in 2023 are:

1. Continuing to be able to offer an outstanding level of learning and opportunities to all children in our centres given the financial constraints inherent within early years education at the current time.
2. Continuing to generating sufficient income to meet the rising costs due to the increase in National Living Wage and overhead costs given a substantial proportion of income is grant funding.
3. Loss or corruption of IT data.

Objectives & Activities

Charitable objects

The objects of the charity are to:

1. Advance the education of children from the age of three months to fourteen years old, through the provision of safe and stimulating play and recreation facilities.
2. Provide Childcare Centres to promote the benefit of the inhabitants of west Cornwall by the provision of facilities in the interests of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees are granted wide powers to achieve these objects, which are set out in the Articles. Inter alia these relate to:

1. Purchase, lease or acquire property
2. Manage education establishments
3. Receive donations towards promotion of the objects
4. Borrow money

Aims and intended impact

In outline, the aims of Oasis are to value all children as unique individuals. We endeavour to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

We foster a love of learning for all; encouraging adults and children to work together and develop a sense of wonder, excitement and enthusiasm through different learning experiences.

We strive to generate and retain sufficient funds to achieve our aims in a sustainable manner.

Objectives for the year

The objectives for the year were to continue working towards achievement of the charity's aims.

Strategies to achieve the year's objectives

1. Two centres were operated, a year-round centre in Ludgvan and a term time only centre in Marazion.
2. Promotion of the provision was arranged to attract sufficient families to the centres.
3. Funding was secured for all children who were entitled to receive funded childcare.
4. A programme of repairs and developments was carried through.
5. Phased budgets were set to monitor achievement month by month.

Principal activities of the year

The principal activities of Oasis were to:

- a) Provide high quality childcare and education to all children in both centres.
- b) Ensure transition for all children is as smooth as possible, both within the age groups in the centres and also when they move on from our centres into local primary schools.
- c) Provide support to the wider families engaged in the centres.
- d) Recruit and train sufficient staff to operate the centres to the highest possible quality.
- e) Work with the Cornwall Early Years team to promote best practice in other nurseries across Cornwall.

Revenue came from funding from the government and fees charged to parents.

Accountants

A resolution to appoint Crane & Johnston Chartered Certified Accountants as reporting accountants will be proposed at the AGM.

Review of Achievements & Public Benefit for 2023

The trustees have referred to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the aims and objectives and in planning future activities.

During 2023 outstanding opportunities continued to be provided to promote a high-quality learning culture.

Numbers of children on roll, across the age ranges, are excellent and we continue to grow from strength to strength (Ludgvan role 202, Marazion role 59). More importantly we continue to maintain our outstanding quality of care and education and therefore provide improved outcomes for the children that attend Oasis.

Sadly we currently have a large number of families on our waiting lists for both settings. We are supporting as many families as possible to consider places at both Marazion and Ludgvan Oasis Centres.

As Oasis continues to strive to improve, many changes have taken place in the last 12 months.

Key achievements during 2023 were:

1. Provision of Forest school sessions across both centres led by a company called Heart of the Woods based in Cubit Woods in Carbis Bay. All activities were linked to the Early Years Foundation Stage (EYFS) Framework, with a focus on well-being through a nature-based learning environment, promoting social interactions, developing life skills, making choices and child-led play and exploration. Children were given opportunities to participate in real-life experiences and encounter wildlife, which provided inspirational learning opportunities and memories. These learning experiences were also linked to the Oasis onsite growing project and the children's individual interest.
2. Regular music and dance sessions were held with MADE to enable all children across the age ranges, across both centres, to explore the arts including a visit to the Minack Theatre for both centres.
3. Monthly visits with Canon Nigel to share stories, support children's personal and social development, increasing their understanding of the world in which we live and develop their communication and language skills through singing.
4. Members of the management team have continued to work alongside Ludgvan School and other local Primary Schools to fully embed Read, Write, Inc, phonics training.
5. Management staff have also worked closely with many Reception Class teachers from different schools to observe their sessions, reflect upon/monitor practice. This enabled constructive feedback to ensure everyone is working together to build solid foundations from which the children will continue to learn and develop their skills and to support the children with early literacy skills. These training opportunities have been truly inspirational in supporting staff's confidence to better support children's early reading skills.
6. Leading the way, 2023 has been another successful year for Oasis in gaining 'The Seven Steps to Green Flag Success' to achieve Eco Friendly Status across both settings. We held an Eco staff meeting and established an Eco Committee that consists of staff, children, and community

volunteers. The Eco Committee worked together to conduct an Environmental Review of our settings and to compile an Action Plan of new activities, procedures, and practices to introduce and/or work towards to promote the impact of climate change as part of our curriculum.

7. The Oasis Manager secured a role with the Department of Education 'Expert Role' as part of the governments 'DfE early years COVID-19 recovery programme' which offers leadership support, coaching and mentoring to other settings. This was also an opportunity for the Manager to grow and develop her own practice and role.
8. Oasis has continued to embed effective systems for supervision across both centres with continuous professional development for all staff enhanced.
9. The Oasis Manager continued to volunteer time to work alongside other educational providers to enhance outcomes for children and their families such as home-learning strategies, free-flow, parental involvement, Ofsted readiness, providing a rich learning environment to promote communication, committee roles and responsibilities, funding, safeguarding procedures, implementing changes in legislation, staff recruitment/interviews, cohort tracking, policies and procedures, learning and development, outdoor play, observation, assessment and planning, transition and learning journals, developing a qualified workforce, SEN Provision and support, funding grants, finances and improving upon sustainability.
10. A library has been created in the reception area of the Ludgvan Centre. It is continually used by children and their families. A similar space is planned for the Marazion Centre in 2024.

Financial review and results for the year

- a) The detailed results are set out on pages 17 to 28 and show net movement in funds for the year of £57,120 (2022: £34,769, 2021: £8,506).
- b) Income from charitable activities was £811,332 against £680,571 in 2022.
- c) During 2023, £755,635 (2022: £643,882) was spent delivering the charitable activities. As in previous years, the majority (79% in 2023, 80% in 2022) of this was spent on wages. There is full detail of this expenditure on page 24.
- d) The trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing.
- e) Donations including match funding totalled £3,002 (2022: £4,488). The trustees thank those who made donations or fund raised on behalf of Oasis in 2023 and particularly thank the whole staff team who did the sponsored walk in December.

Reserves policy

All Oasis' income has been used in pursuance of its objectives as set out above.

Reserves retained in cash and cash equivalents at the year-end are required to manage the cash flow needs of Oasis over a year and to cover unexpected expenditure.

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to cover at least three months running costs which are approximately £200,000. Unrestricted funds at 31st December 2023 were £212,239 (2022: £155,119).

The trustees plan to maintain this reserve in line with inflation at an appropriate rate for the charity. This will be mainly driven by the inflationary increase in the National Living Wage which was 9.8% from 2022 to 2023.

The trustees have reviewed the circumstances of Oasis and consider that adequate resources continue to be available to fund the activities.

Investment policy

The trustees are entitled to place funds in any kind of investments that they see fit.

The current policy of the trustees is to hold surplus funds on short term deposit, applying the income generated to charitable purposes for which the funds are intended.

Investments generated £20 (2022: £31) interest receivable for the year.

Plans for future years

Oasis plans to continue to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

Specifically, the centres will:

1. Work towards recommendations from Trustee monitoring visits to further develop parent partnerships, transition, safeguarding, special educational needs and learning and development.
2. Continue to network and provide support for other Early Years settings in the immediate and wider community, particularly those who are struggling financially.
3. Work towards becoming an accredited training centre to support and share practice with other professionals.
4. Work alongside Cornwall Council and Truro and Penwith College to share good practice to support other Early Years settings in the immediate and wider community.
5. Work closely with Ludgvan School to support with the development of Ludgvan Community Centre and to explore possible options for the future use of the venue, such as training events, fundraising events, Christmas performances, special events/celebrations, parent groups, and development of a community hub.
6. Continue to effectively embed updates in legislation and welfare requirements. Amend policies, procedures, and practice in line with changes in legislation.
7. Continue to support vulnerable children and their families within our local and wider community.
8. Continue to attend specific training to support individual needs of children and families who attend the settings.
9. Create a library in the reception area of both setting to include a wide range of books across the age ranges to enable parents to freely choose books on a daily basis with their child.
10. Continue to adapt the outdoor play area in line with the children's interests and needs.
11. Support staff in their fundraising efforts to support the setting financially and to also create new staff challenges to positively impact upon staff bonding and well-being.
12. Continue thinking outside the box to access a wide range of free equipment and resources to support the children's learning and development and maintain a sustainable setting.
13. Operate in a financially sustainable way to protect the charity in future years.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Ludgvan Community Childcare Centre Ltd 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. Under company law, the trustees must not approve the financial statements unless they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to examiner

So far as the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant information and to establish that the charity's independent examiner are aware of that information.

By order of the trustees:-



Zoë Curnow
For and on behalf of the trustees

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX

4 July 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2023 which are set out on pages 17 to 28.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants in England and Wales 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 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.



Neil Hallam FCCA
Crane & Johnston
11 Alverton Terrace, Penzance TR18 4JH

18th July 2024

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the income and expenditure account for the year ended 31st December 2023

		Unrestricted	Restricted	2023 Total	2022 Total
Income and endowments from:	Note	£	£	£	£
Charitable activities	2	811,332	-	811,332	680,571
Donations and legacies	3	3,002	-	3,002	4,488
		<hr/>	<hr/>	<hr/>	<hr/>
		814,334	-	814,334	685,059
Investment income	4	20	-	20	31
Other income	5	2,648	-	2,648	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total		817,002	-	817,002	685,090
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
<i>Charitable activities</i>					
Charitable activities	6	755,635	-	755,635	643,882
Governance	7	4,247	-	4,247	6,439
		<hr/>	<hr/>	<hr/>	<hr/>
Total		759,882	-	759,882	650,321
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for year		57,120	-	57,120	34,769
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		57,120	-	57,120	34,769
Total funds brought forward		155,119	-	155,119	120,350
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		212,239	-	212,239	155,119
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no acquisitions or discontinued activities in the year to 31st December 2023 or the year to 31st December 2022.

The charity has no recognised gains or losses in the year other than the net income as shown above.

BALANCE SHEET

at 31 December 2023

		2023	2022
Fixed assets	Note	£	£
Tangible assets	14	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Debtors	15	36,330	25,992
Cash in hand and at bank		197,313	144,088
		<hr/>	<hr/>
		233,643	170,080
Creditors			
Amounts falling due within one year	16	(21,404)	(14,961)
		<hr/>	<hr/>
Net current assets		212,239	155,119
		<hr/>	<hr/>
Total assets less current liabilities		212,239	155,119
		<hr/>	<hr/>
Funds	18		
Designated capital fund		-	-
Unrestricted general fund		212,239	155,119
		<hr/>	<hr/>
Total funds		212,239	155,119
		<hr/> <hr/>	<hr/> <hr/>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Trustees on 4 July 2024.



Zoë Curnow
For and on behalf of the Trustees
Company number: 03180353

STATEMENT OF CASH FLOWS

at 31 December 2023

	2023	2022
	£	£
Cash flow from operating activities	53,205	38,399
Cash flow from investing activities		
Investment income	20	31
	<hr/>	<hr/>
	20	31
	<hr/>	<hr/>
Net change in cash and cash equivalents	53,225	38,430
Cash and cash equivalents at the start of the year	144,088	105,658
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	197,313	144,088
	<hr/> <hr/>	<hr/> <hr/>

Reconciliation of net income to cash flow from operating activities

	2023	2022
	£	£
Net income for the year	57,120	34,769
Adjusted for:		
Fixed asset depreciation	-	204
Investment income	(20)	(31)
Movement in debtors	(10,338)	(1,710)
Movement in creditors	6,443	5,167
	<hr/>	<hr/>
Cash flow from operating activities	53,205	38,399
	<hr/> <hr/>	<hr/> <hr/>

NOTES

(forming part of the financial statements)

1. Summary of significant accounting policies

1.1 General information and basis of preparation

The Ludgvan Community Childcare Centre Limited is a company limited by guarantee and a charity, registered in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the company's operations and principal activities are outlined on pages 7 and 8.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are grants that are given for a specific project.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. For example the amount the company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The company receives government grants towards its core charitable activity.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

Other income includes income from the feed in tariff on solar panels.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Support costs allocation

Support costs are those that assist the work of the company, but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the company. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life. All assets are currently depreciated over four years.

1.7 Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

1.10 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are

apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The company is a registered charity and is exempt from corporation tax.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 year in which the estimate is revised where the revision only affects that year, or in the year of the revision and future years where the revision affects both current and future years.

2. Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Fees for childcare provision	454,313	-	454,313	332,932
Funding for core provision	357,019	-	357,019	346,811
Grant Funding: Job Retention Scheme	-	-	-	828
	<u>811,332</u>	<u>-</u>	<u>811,332</u>	<u>680,571</u>
2022	<u>680,571</u>		<u>680,571</u>	

3. Income from donations and fundraising

	2023 Total	2022 Unrestricted
	£	£
Donations	119	73
Fundraising	2,883	4,415
	<u>3,002</u>	<u>4,488</u>

4. Investment income

	2023 Total	2022 Unrestricted
	£	£
Bank interest	20	31
	<u>20</u>	<u>31</u>

5. Other income

	2023 Total	2022 Unrestricted
	£	£
Income from feed in tariff	2,225	-
Sundry income	423	-
	<u>2,648</u>	<u>-</u>

6. Expenditure on charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Wages	596,946	-	596,946	515,472
Training	2,516	-	2,516	1,839
Direct costs of providing childcare	48,443	-	48,443	41,521
Repairs and maintenance	51,854	-	51,854	33,075
Utilities	16,281	-	16,281	12,623
IT	5,065	-	5,065	6,788
Cleaning	14,794	-	14,794	14,816
Advertising	60	-	60	73
Insurance	6,748	-	6,748	5,905
Telephone and broadband	4,630	-	4,630	4,352
Stationery and postage	4,434	-	4,434	3,754
Bank charges	169	-	169	205
Miscellaneous	3,695	-	3,695	3,255
Depreciation	-	-	-	204
	<u>755,635</u>	<u>-</u>	<u>755,635</u>	<u>643,882</u>
2022	<u>643,882</u>		<u>643,882</u>	

7. Governance costs

	2023 Total	2022 Unrestricted
	£	£
Legal & Professional	2,447	4,219
Independent examination	1,800	2,220
	<u>4,247</u>	<u>6,439</u>

8. Net income for the year

This is stated after charging:

	2023	2022
	Total	Total
	£	£
Independent examination	1,800	2,220
Depreciation	-	204
	<u>1,800</u>	<u>2,424</u>

9. Analysis of staff costs and the cost of key management personnel

The average number of employees in 2023 was 29 (2022: 29). There were no employees whose total remuneration exceeded £60,000 during the reporting year (2022: nil).

	2023	2022
	£	£
Wages	546,292	481,078
Social security costs	35,111	21,021
Pension costs	15,543	13,373
	<u>596,946</u>	<u>515,472</u>

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the fund and amounted to £15,543 (2022: £13,373). There were no outstanding contributions at the year-end (2022: nil).

The total employee benefits of key management personnel for the group was £127,571 (2022: £142,267).

10. Trustee remuneration and expenses

Two Trustees, Lorna Trudgeon (Senior Centre Manager) and Juliette George (Deputy Centre Manager) are members of the key management personnel group. Their combined remuneration for 2023 was £80,365, plus £8,580 in employer's NI and £2,411 in employer pension contributions.

The above remuneration is allowed in accordance with the charity's Memorandum & Articles of Association.

Sarah Oliver (Trustee) has received £1,192 (2022: £2,422) from the charity for financial management services.

No other Trustee has claimed expenses in 2023 (2022: nil).

11. Related party transactions

There were no related party transactions in 2023 or 2022 other than those disclosed in note 10.

12. Government grants

Income from government grants comprises grants made from Cornwall Council, the local authority, towards the cost of childcare in line with government policy. This amount was £357,019 in 2023 (2022: £346,811).

13. Corporation taxation

Oasis is a registered charity and the results of its normal activities are not liable to Corporation Tax.

14. Tangible fixed assets

Cost	Fixtures & Fittings
	£
At 1st January and 31st December 2023	11,968
<hr/>	
Depreciation	
At 1st January 2023	11,968
Disposals	-
Charge for the year	-
<hr/>	
At 31st December 2023	11,968
<hr/>	
Net book value	
At 31st December 2023	-
<hr/>	
At 31st December 2022	-
<hr/>	

All the tangible fixed assets are used for direct charitable purposes. Only those with a value of £1,000 or more will be capitalised in future years.

15. Debtors

	2023	2022
	Total	Total
	£	£
Income due for outstanding fees	34,251	24,039
Prepaid expenditure	2,079	1,953
	<hr/>	<hr/>
	36,330	25,992
	<hr/> <hr/>	<hr/> <hr/>

16. Creditors

Amounts falling due within one year

	2023	2022
	Total	Total
	£	£
Trade creditors	(6,787)	(6,287)
Accruals	(3,524)	(2,609)
Taxation and social security	(11,093)	(6,065)
	<hr/>	<hr/>
	(21,404)	(14,961)
	<hr/> <hr/>	<hr/> <hr/>

17. Financial commitments

At 31st December 2023, the only commitment under a non-cancellable operating lease was the rent payable to Cornwall Council for the Marazion Nursery which is on a 25 year lease from November 2018.

	2023	2022
	£	£
Operating leases commitments		
Payable within one year	2,000	2,000
Payable within one to two years	2,000	2,000
Payable within two to five years	6,000	6,000
Over five years	30,000	32,000
	<hr/>	<hr/>
	40,000	42,000
	<hr/> <hr/>	<hr/> <hr/>

18. Movement in funds

	Balance at 1st Jan 2023	Incoming Resources	Resources Expended	Transfers	Balance at 31 Dec 2023
	£	£	£	£	£
Restricted	-	-	-	-	-
Designated capital fund	-	-	-	-	-
General	155,119	817,002	(759,882)	-	212,239
	<u>155,119</u>	<u>817,002</u>	<u>(759,882)</u>	<u>-</u>	<u>212,239</u>
	<u><u>155,119</u></u>	<u><u>817,002</u></u>	<u><u>(759,882)</u></u>	<u><u>-</u></u>	<u><u>212,239</u></u>

The designated capital fund represents the net book value of unrestricted fixed assets, recognising that these funds cannot be readily converted into liquid funds.

19. Net assets by fund 2023

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	-
Net current assets	-	212,239
	<u>-</u>	<u>212,239</u>
	<u><u>-</u></u>	<u><u>212,239</u></u>

Net assets by fund 2022

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	-
Net current assets	-	155,119
	<u>-</u>	<u>155,119</u>
	<u><u>-</u></u>	<u><u>155,119</u></u>

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales - Charity number 1057410

Accounts



Ludgvan Community Childcare Centre Limited

Registered Charity Number 1057410
Registered Company Number 3180353

Trustees' Report and Financial Statements 31st December 2022

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TRUSTEES' REPORT

For the year to 31st December 2022

The trustees are pleased to present their report together with the financial statements of Ludgvan Community Childcare Centre Ltd (“Oasis”) for the year to 31st December 2022 and can confirm that the latter comply with the requirements of the Charities SORP (FRS 102).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).”

Reference and Administrative Details

Registered name	Ludgvan Community Childcare Centre Limited
Charity registration number	1057410
Company registration number	03180353
Ofsted registration numbers	103172 (Ludgvan) 2496718 (Marazion)

Trustees

The Trustees at 31 December 2022	Zoe Curnow Mark Fletcher Juliette George Joanne Laity Sarah McNaughton-James (resigned 27 January 2022) Rev Canon Nigel Marns Sarah Oliver Caroline Peers Richard Sargeant Linda Taylor Lorna Trudgeon
----------------------------------	--

There are no committees or subcommittees of the Trustees.

Senior Management Team

Senior Centre Manager	Lorna Trudgeon
Senior Deputy Manager	Juliette George
Senior Deputy Manager	Briony Sedgeman
Assistant Deputy Manager	Emily Wallis

The principal and operating address of the charity:

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX
www.oasischildcare.org.uk

Bankers

Barclays,
8/9 Market Jew Street,
Penzance,
Cornwall TR18 2TN.

Independent Examiner

Nick Skerratt FCA

RRL LLP

Peat House,
Newham Road,
Truro,
Cornwall TR1 2DP.

Solicitors***Tozers***

Broadwalk House,
Southernhay West,
Exeter,
Devon EX1 1UA

Structure, Governance and Management

Governing instrument

The charity, which is a company limited by guarantee, is governed by its Memorandum of Association and Articles amended 2nd May 2013.

Recruitment and induction of trustees

As set out in the Articles of Association, the management committee consists of not less than five or more than twelve persons, all of whom are trustees. Following a skills audit, trustees are sought whose skills, knowledge and experience are relevant to the administration of the charity and complement the skills of the existing trustees.

Trustees are nominated and elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

New trustees must be appointed by resolution at a properly convened meeting of the charity trustees. Trustees on appointment are given:

1. A copy of the Charity Commission's publication "The Essential Trustee: What you need to know",
2. A copy of 'Keeping Children Safe in Education'
3. A copy of the company's latest Trustees' Annual Report and statement of Accounts
4. A copy of the minutes of recent meetings
5. A copy of 'Oasis Management Committee Info'
6. Current year's action plans

They are then given a tour of the centres and meet the management team. Trustees are also encouraged to attend appropriate external training courses where these will facilitate the undertaking of their role, particularly including safeguarding and Keeping Safe in Education.

Organisation

The trustees work as a management committee to formulate policy and are responsible for the administration of the charity.

Operational control is delegated to the Senior Centre Manager. The rest of the management team report to her.

Risk Management

The trustees have assessed the major risks to which Oasis is currently exposed, in particular those relating to its finances and its operations (including health and safety) and they are satisfied that systems are in place to monitor and mitigate Oasis' exposure to such risks. They are also satisfied that a robust procedure is in place for identifying and evaluating the risks associated with new areas of activity.

All policies are reviewed annually by the Senior Centre Manager in consultation with parents, staff and trustees.

The most significant risks identified in 2022 are:

1. Continuing to be able to offer an outstanding level of learning and opportunities to all children in our centres given the financial constraints inherent within early years education at the current time.
2. Generating sufficient income to meet the rising costs due to the increase in National Living Wage and energy costs given a substantial proportion of income is grant funding.
3. Loss or corruption of IT data.

Objectives & Activities

Charitable objects

The objects of the charity are to:

1. Advance the education of children from the age of three months to fourteen years old, through the provision of safe and stimulating play and recreation facilities.
2. Provide Childcare Centres to promote the benefit of the inhabitants of west Cornwall by the provision of facilities in the interests of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees are granted wide powers to achieve these objects, which are set out in the Articles. Inter alia these relate to:

1. Purchase, lease or acquire property
2. Manage education establishments
3. Receive donations towards promotion of the objects
4. Borrow money

Aims and intended impact

In outline, the aims of Oasis are to value all children as unique individuals. We endeavour to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

We foster a love of learning for all; encouraging adults and children to work together and develop a sense of wonder, excitement and enthusiasm through different learning experiences.

We strive to generate and retain sufficient funds to achieve our aims in a sustainable manner.

Objectives for the year

The objectives for the year were to continue working towards achievement of the charity's aims.

Strategies to achieve the year's objectives

1. Two centres were operated, a year-round centre in Ludgvan and a term time only centre in Marazion.
2. Promotion of the provision was arranged to attract sufficient families to the centres.
3. Funding was secured for all children who were entitled to receive funded childcare.
4. A programme of repairs and developments was carried through.
5. Phased budgets were set to monitor achievement month by month.

Principal activities of the year

The principal activities of Oasis were to:

- a) Provide high quality childcare and education to all children in both centres.
- b) Ensure transition for all children is as smooth as possible, both within the age groups in the centres and also when they move on from our centres into local primary schools.
- c) Provide support to the wider families engaged in the centres.
- d) Recruit and train sufficient staff to operate the centres to the highest possible quality.
- e) Work with the Cornwall Early Years team to promote best practice in other nurseries across Cornwall.

Revenue came from funding from the government and fees charged to parents.

Accountants

A resolution to seek new accountants will be proposed at the AGM as RRL LLP can no longer offer this service.

Review of Achievements & Public Benefit for 2022

The trustees have referred to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the aims and objectives and in planning future activities.

During 2022 outstanding opportunities continued to be provided to promote a high-quality learning culture.

Staff across both centres were absolutely thrilled to have been awarded OUTSTANDING by Ofsted across all areas of consideration at both the Marazion and the Ludgvan Centres. Oasis staff have worked with commitment, enthusiasm and professionalism to provide high quality individual educational programmes. They fully deserve these results, but the most outstanding feature of this team is their continual drive to improve outcomes for every child in their care. Both Ofsted inspections praised the effectiveness of safeguarding within the centres, commenting that "staff's knowledge regarding safeguarding is deeply embedded and Oasis implement robust policies and procedures to keep children safe". The centres were also praised for their exceptional, strong leadership and management structure, inspiring curriculum and educational programmes, extremely effective partnerships with parents, other professionals and the wider communities. The willingness of the Oasis team to support the improvement of other nurseries in the area was also commended.

The Oasis Manager was selected for a Department of Education Expert Role as part of the governments 'DfE early years COVID-19 recovery programme which offers leadership support, coaching and mentoring' to other settings in our wider community. The Manager has also continued to network and provide support for other Early Years settings in the local immediate area, supporting them with:

- Management and Leadership of staff deployment and supervision
- Finances and Sustainability
- Health and Safety within the workplace
- Safeguarding culture
- Policies, Procedures and changes to legislation guidance
- Curriculum Planning and Educational outcomes
- Indoor/Outdoor provision

Oasis is dedicated to support Ukrainian and other refugee families who joined the settings and worked closely with sponsors and other professionals to provide additional funding, access essential equipment and resources and support families accessibility into our immediate community. Staff attended all appropriate training to develop and adapt practice to meet the needs of families and embraced learning a new language and culture to ensure both children and families were supported to the best of our ability.

Oasis continues to drive forward in supporting vulnerable children and their families with food poverty, financial deprivation, mental health and well-being, and support with basic resources and equipment such as shoes and coats, warm clothing, baby clothing, cots, prams and car seats.

Leading the way, in 2022 Oasis staff embraced the Queen's Jubilee celebrations, working closely with members of the local community to encourage families to get involved with a community picnic. Everyone was made to feel welcome! This fun filled event was a pivotal day in our community giving hope to many who could now see signs of normality following the aftermath of the COVID-19 pandemic.

Staff have demonstrated commitment in implementing the Read, Write Inc Phonics programme to the pre-school children (Pure Sounds and Fred Talk) which was developed by Ruth Miskin. Read, Write Inc is a proven approach to teaching literacy to raise standards for every child. Therefore, by introducing this to the pre-school children during the term before they started school, they developed a solid foundation of early reading and writing skills from which they will continue their learning of phonics when they start in Reception Class. Staff also attended a wide range of training to enhance their understanding of children's early language development and how to use these skills to support a wide range of language development opportunities and activities to enhance children's early language skills.

In 2022 we also achieved our Eco-Friendly Oasis "Green Flag" status across both centres, to protect our Earth by promoting the impact of climate change within the curriculum and culture of the setting. Our Eco-Friendly Committee supported the children to take up the challenge of reducing our plastic footprint and are currently recycling over 50% of the settings' waste including recycling paper, card, plastic, and reusable materials.

With the support of our Forest School Leader, the staff and children have enjoyed learning about different plants and insect habitats in our new extended outside areas. The children took on the responsibility to nurture and harvest their carrots, strawberries, tomatoes, peas, beetroot, radish, and potatoes. Our gardening project supported the children's understanding of making healthy lifestyle choices. Each of our learning rooms now have their own water butt and the outdoor environment has been fitted with a press button tap to help save water and to provide children with instant access to water for play and exploration. The children independently access this water to feed their plants daily and in all aspects of outside water play activities. All children and staff also take part in a daily physical focus to promote their physical and emotional well-being.

Our management team successfully implemented updates in legislation to develop staff's knowledge and understanding of the importance of complying with the Ofsted Early Years Inspection Handbook (2022) and the settings' policies and procedures.

Once again, staff were delighted to work in partnership with parents and Barclays Bank to fundraise towards a new open plan sandpit in both centres. As part of our fundraising efforts the staff all came together to take part in a fancy dress (Snow White and her 21 dwarfs) sponsored walk along the Mousehole to Penzance bike path. The staff greatly appreciated the support and encouraged children and their families to get fully involved by joining in with the walk or give us a wave or cheer along the way.

Oasis has continued to embed effective systems for supervision across both centres with continuous professional development for all staff. Individual staff have been closely mentored and nurtured to develop to their full potential.

All staff have been provided with training opportunities to develop their knowledge and skills. During 2022, a main focus has been to develop the staffs understanding and awareness of how to support, develop and extend upon children's speech and language development. Staff have attended a wide range of training including:

- Group reflection to review Oasis Communication and Language Educational Programmes
- Communication Language Development Training (Julie Fisher) Strategies on how to keep an interaction flowing.

- Group reflection to review Ofsted's Communication and Language expectations of staff and children
- Staff meetings to discuss Stages of Speech and Language Development and Communication and Language summary of checkpoints and when to be concerned.
- Staff meeting discussions to identify children's speech sounds, sound balloons and pronunciation.
- Staff meetings to discuss Speech and Language Referrals and the role of the Oasis Special Educational Needs (SEN) Leader.
- Interactive/role-play staff meetings to develop staffs' confidence with enhancing Communication and Language activities and learning opportunities.

Financial review and results for the year

- a) The detailed results are set out on pages 18 to 29 and show net movement in funds for the year of £34,769 (2021: £8,506, 2020: £71,247).
- b) Income from charitable activities was £680,571 against £607,579 in 2021.
- c) During 2022, £643,882 (2021: £590,950) was spent delivering the charitable activities. As in previous years, the majority (80% in 2022, 81% in 2021) of this was spent on wages. There is full detail of this expenditure on page 25.
- d) The trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing.
- e) Donations including match funding totalled £4,488 (2021: £2,556). The trustees thank those who made donations or fund raised on behalf of Oasis in 2022 and particularly thank the whole staff team who did the sponsored walk in December.

Reserves policy

All Oasis' income has been used in pursuance of its objectives as set out above.

Reserves retained in cash and cash equivalents at the year-end are required to manage the cash flow needs of Oasis over a year and to cover unexpected expenditure.

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to cover at least three months running costs which are approximately £160,000. Unrestricted funds at 31st December 2022 were £155,119 (2021: £120,146). The trustees will continue to endeavour to build up the reserves by means of annual operating surpluses.

The trustees have reviewed the circumstances of Oasis and consider that adequate resources continue to be available to fund the activities.

Investment policy

The trustees are entitled to place funds in any kind of investments that they see fit.

The current policy of the trustees is to hold surplus funds on short term deposit, applying the income generated to charitable purposes for which the funds are intended.

Investments generated £31 (2021: £86) interest receivable for the year.

Plans for future years

Oasis plans to continue to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

Specifically, the centres will:

1. Work towards recommendations from Trustee monitoring visits to further develop parent partnerships, transition, safeguarding, special educational needs and learning and development.
2. Continue to network and provide support for other Early Years settings.
3. Work towards becoming an accredited training centre to support and share practice with other professionals.
4. Work closely with Ludgvan School to support with the development of Ludgvan Community Centre and to explore possible options for the future use of the venue, such as training events, fundraising events, Christmas performances, special events/celebrations, parent groups, and development of a community hub.
5. Continue to effectively embed updates in legislation and welfare requirements. Amend policies, procedures, and practice in line with changes in legislation.
6. Continue to support vulnerable children and their families within our local and wider community.
7. Promote opportunities to bring parents together such as trips, special events and visits.
8. Continue to maintain our "Green Flag" status and promote Eco friendly Oasis centres across both Ludgvan and Marazion.
9. Rebuild our Community Reading Project.
10. Continue to provide a comprehensive training programme for all staff.
11. Operate in a financially sustainable way and strive to increase reserves to better protect the charity in future years.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Ludgvan Community Childcare Centre Ltd 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. Under company law, the trustees must not approve the financial statements unless they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to examiner

So far as the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant information and to establish that the charity's independent examiner are aware of that information.

By order of the trustees:-



Zoë Curnow
For and on behalf of the trustees

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX

20 July 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2022 which are set out on pages 18 to 29.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales 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 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.

RRL WP

Nick Skerratt FCA

RRL LLP

Peat House, Newham Road, Truro, Cornwall TR1 2DP

31/07/2023

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the income and expenditure account for the year ended 31st December 2022

		Unrestricted	Restricted	2022 Total	2021 Total
	Note	£	£	£	£
Income and endowments from:					
Charitable activities	2	680,571	-	680,571	607,579
Donations and legacies	3	4,488	-	4,488	2,556
		<u>685,059</u>	<u>-</u>	<u>685,059</u>	<u>610,135</u>
Investment income	4	31	-	31	86
Other income	5	-	-	-	559
		<u>685,090</u>	<u>-</u>	<u>685,090</u>	<u>610,780</u>
Expenditure on:					
<i>Charitable activities</i>					
Charitable activities	6	643,882	-	643,882	590,950
Governance	7	6,439	-	6,439	11,324
		<u>650,321</u>	<u>-</u>	<u>650,321</u>	<u>602,274</u>
Net income for year		34,769	-	34,769	8,506
Transfers between funds		-	-	-	-
		<u>34,769</u>	<u>-</u>	<u>34,769</u>	<u>8,506</u>
Net movement in funds		34,769	-	34,769	8,506
Total funds brought forward		120,350	-	120,350	111,844
		<u>155,119</u>	<u>-</u>	<u>155,119</u>	<u>120,350</u>
Total funds carried forward		<u><u>155,119</u></u>	<u><u>-</u></u>	<u><u>155,119</u></u>	<u><u>120,350</u></u>

There were no acquisitions or discontinued activities in the year to 31st December 2022 or the year to 31st December 2021.

The charity has no recognised gains or losses in the year other than the net income as shown above.

BALANCE SHEET

at 31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	14	-	204
		<hr/>	<hr/>
		-	204
Current assets			
Debtors	15	25,992	24,282
Cash in hand and at bank		144,088	105,658
		<hr/>	<hr/>
		170,080	129,940
Creditors			
Amounts falling due within one year	16	(14,961)	(9,794)
		<hr/>	<hr/>
Net current assets		155,119	120,146
		<hr/>	<hr/>
Total assets less current liabilities		155,119	120,350
		<hr/>	<hr/>
Funds	18		
Designated capital fund		-	204
Unrestricted general fund		155,119	120,146
		<hr/>	<hr/>
Total funds		155,119	120,350
		<hr/> <hr/>	<hr/> <hr/>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Trustees on 20 July 2023.



Zoë Curnow
For and on behalf of the Trustees
Company number: 03180353

STATEMENT OF CASH FLOWS

at 31 December 2022

	2022	2021
	£	£
Cash flow from operating activities	38,461	15,345
Cash flow from investing activities		
Investment income	(31)	(86)
	<u>(31)</u>	<u>(86)</u>
Net change in cash and cash equivalents	38,430	15,259
Cash and cash equivalents at the start of the year	105,658	90,399
	<u>105,658</u>	<u>90,399</u>
Cash and cash equivalents at the end of the year	144,088	105,658
	<u><u>144,088</u></u>	<u><u>105,658</u></u>

Reconciliation of net income to cash flow from operating activities

	2022	2021
	£	£
Net income for the year	34,769	8,506
Adjusted for:		
Fixed asset depreciation	204	2,960
Investment income	31	86
Movement in debtors	(1,710)	3,303
Movement in creditors	5,167	490
	<u>38,461</u>	<u>15,345</u>
Cash flow from operating activities	<u><u>38,461</u></u>	<u><u>15,345</u></u>

NOTES

(forming part of the financial statements)

1. Summary of significant accounting policies

1.1 *General information and basis of preparation*

The Ludgvan Community Childcare Centre Limited is a company limited by guarantee and a charity, registered in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the company's operations and principal activities are outlined on pages 7 and 8.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 *Funds*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are grants that are given for a specific project.

1.3 *Income recognition*

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. For example the amount the company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The company receives government grants towards its core charitable activity.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

Other income includes income from the feed in tariff on solar panels.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Support costs allocation

Support costs are those that assist the work of the company, but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the company. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life. All assets are currently depreciated over four years.

1.7 Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

1.10 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are

apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The company is a registered charity and is exempt from corporation tax.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 year in which the estimate is revised where the revision only affects that year, or in the year of the revision and future years where the revision affects both current and future years.

2. Income from charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Fees for childcare provision	332,932	-	332,932	255,504
Funding for core provision	346,811	-	346,811	338,470
Grant Funding: Job Retention Scheme	828	-	828	13,605
	<u>680,571</u>	<u>-</u>	<u>680,571</u>	<u>607,579</u>
2021	<u>607,579</u>		<u>607,579</u>	

3. Income from donations and fundraising

	2022 Total	2021 Unrestricted
	£	£
Donations	73	56
Fundraising	4,415	2,500
	<u>4,488</u>	<u>2,556</u>

4. Investment income

	2022 Total	2021 Unrestricted
	£	£
Bank interest	31	86
	<u>31</u>	<u>86</u>

5. Other income

	2022 Total	2021 Unrestricted
	£	£
Income from feed in tariff	-	559
	<u>-</u>	<u>559</u>

6. Expenditure on charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Wages	515,472	-	515,472	477,215
Training	1,839	-	1,839	2,394
Direct costs of providing childcare	41,521	-	41,521	31,804
Repairs and maintenance	33,075	-	33,075	27,228
Utilities	12,623	-	12,623	10,061
IT	6,788	-	6,788	6,100
Cleaning	14,816	-	14,816	15,189
Advertising	73	-	73	165
Insurance	5,905	-	5,905	5,020
Telephone and broadband	4,352	-	4,352	4,312
Stationery and postage	3,754	-	3,754	5,961
Bank charges	205	-	205	272
Miscellaneous	3,255	-	3,255	2,269
Depreciation	204	-	204	2,960
	<u>643,882</u>	<u>-</u>	<u>643,882</u>	<u>590,950</u>
2021	<u>590,950</u>		<u>590,950</u>	

7. Governance costs

	2022 Total	2021 Unrestricted
	£	£
Legal & Professional	4,219	9,724
Independent examination	2,220	1,600
	<u>6,439</u>	<u>11,324</u>

8. Net income for the year

This is stated after charging:

	2022	2021
	Total	Total
	£	£
Independent examination	2,220	1,600
Depreciation	204	2,960
	<u>2,424</u>	<u>4,560</u>

9. Analysis of staff costs and the cost of key management personnel

The average number of employees in 2022 was 29 (2021: 30). There were no employees whose total remuneration exceeded £60,000 during the reporting year (2021: nil).

	2022	2021
	£	£
Wages	481,078	442,605
Social security costs	21,021	23,109
Pension costs	13,373	11,501
	<u>515,472</u>	<u>477,215</u>

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the fund and amounted to £15,297 (2021: £11,501). There were no outstanding contributions at the year-end (2021: nil).

The total employee benefits of key management personnel for the group was £142,267 (2021: £131,154).

10. Trustee remuneration and expenses

Two Trustees, Lorna Trudgeon (Senior Centre Manager) and Juliette George (Deputy Centre Manager) are members of the key management personnel group. Their combined remuneration for 2022 was £72,996, plus £7,977 in employer's NI and £2,190 in employer pension contributions.

The above remuneration is allowed in accordance with the charity's Memorandum & Articles of Association.

Sarah Oliver (Trustee) has received £2,422 (2021: £5,661) from the charity for financial management services.

No other Trustee has claimed expenses in 2022 (2021: nil).

11. Related party transactions

There were no related party transactions in 2022 or 2021 other than those disclosed in note 10.

12. Government grants

Income from government grants comprises grants made from Cornwall Council, the local authority, towards the cost of childcare in line with government policy. This amount was £346,811 in 2022 (2021: £338,470).

£828 was also received from the Coronavirus Job Retention Scheme (2021: £13,605).

13. Corporation taxation

Oasis is a registered charity and the results of its normal activities are not liable to Corporation Tax.

14. Tangible fixed assets

	Fixtures & Fittings
Cost	£
At 1st January and 31st December 2022	11,968
	<hr/>
Depreciation	
At 1st January 2022	11,764
Disposals	-
Charge for the year	204
	<hr/>
At 31st December 2022	11,968
	<hr/>
Net book value	
At 31st December 2022	-
	<hr/>
At 31st December 2021	204
	<hr/>

All the tangible fixed assets are used for direct charitable purposes. Only those with a value of £1,000 or more will be capitalised in future years.

15. Debtors

	2022	2021
	Total	Total
	£	£
Income due for outstanding fees	24,039	22,374
Prepaid expenditure	1,953	1,908
	<u>25,992</u>	<u>24,282</u>

16. Creditors

Amounts falling due within one year

	2022	2021
	Total	Total
	£	£
Trade creditors	(6,287)	(2,225)
Accruals	(2,609)	(1,600)
Taxation and social security	(6,065)	(5,969)
	<u>(14,961)</u>	<u>(9,794)</u>

17. Financial commitments

At 31st December 2022, the only commitment under a non-cancellable operating lease was the rent payable to Cornwall Council for the Marazion Nursery which is on a 25 year lease from November 2018.

	2022	2021
	£	£
Operating leases commitments		
Payable within one year	2,000	2,000
Payable within one to two years	2,000	2,000
Payable within two to five years	6,000	6,000
	<u>10,000</u>	<u>10,000</u>

18. Movement in funds

	Balance at 1st Jan 2022	Incoming Resources	Resources Expended	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
Restricted	-	-	-	-	-
Designated capital fund	204	-	-	(204)	-
General	120,146	685,090	(650,321)	204	155,119
	<u>120,350</u>	<u>685,090</u>	<u>(650,321)</u>	<u>-</u>	<u>155,119</u>

The designated capital fund represents the net book value of unrestricted fixed assets, recognising that these funds cannot be readily converted into liquid funds.

19. Net assets by fund 2022

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	-
Net current assets	-	155,119
	<u>-</u>	<u>155,119</u>

Net assets by fund 2021

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	204
Net current assets	-	120,146
	<u>-</u>	<u>120,350</u>

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales - Charity number 1057410

Accounts



Ludgvan Community Childcare Centre Limited

*Registered Charity Number 1057410
Registered Company Number 3180353*

Trustees' Report and Financial Statements 31st December 2021

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TRUSTEES' REPORT

For the year to 31st December 2021

The trustees are pleased to present their report together with the financial statements of Ludgvan Community Childcare Centre Ltd (“Oasis”) for the year to 31st December 2021 and can confirm that the latter comply with the requirements of the Charities SORP (FRS 102).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).”

Reference and Administrative Details

Registered name	Ludgvan Community Childcare Centre Limited
Charity registration number	1057410
Company registration number	03180353
Ofsted registration numbers	103172 (Ludgvan) 2496718 (Marazion)

Trustees

The Trustees at 31st December 2021	Zoe Curnow Mark Fletcher Juliette George Joanne Laity Sarah McNaughton-James Canon Nigel Marns Sarah Oliver (nee Taylor) Caroline Peers (appointed 11 February 2021) Richard Sargeant Linda Taylor Lorna Trudgeon
------------------------------------	---

Sarah McNaughton-James resigned as a Trustee on 27 January 2022.

There are no committees or subcommittees of the Trustees.

Senior Management Team

Senior Centre Manager	Lorna Trudgeon
Senior Deputy Manager	Juliette George
Senior Deputy Manager	Briony Sedgeman
Assistant Deputy Manager	Emily Wallis

The principal and operating address of the charity: The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX
www.oasischildcare.org.uk

Bankers

Barclays,
8/9 Market Jew Street,
Penzance,
Cornwall TR18 2TN.

Independent Examiner

Mark Williams FCA DChA

RRL LLP
Peat House,
Newham Road,
Truro,
Cornwall TR1 2DP.

Solicitors

Tozers
Broadwalk House,
Southernhay West,
Exeter,
Devon EX1 1UA

Structure, Governance and Management

Governing instrument

The charity, which is a company limited by guarantee, is governed by its Memorandum of Association and Articles amended 2nd May 2013.

Recruitment and induction of trustees

As set out in the Articles of Association, the management committee consists of not less than five or more than twelve persons, all of whom are trustees. Following a skills audit, trustees are sought whose skills, knowledge and experience are relevant to the administration of the charity and complement the skills of the existing trustees.

Trustees are nominated and elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

New trustees must be appointed by resolution at a properly convened meeting of the charity trustees. Trustees on appointment are given:

1. A copy of the Charity Commission's publication "The Essential Trustee: What you need to know",
2. A copy of 'Keeping Children Safe in Education'
3. A copy of the company's latest Trustees' Annual Report and statement of Accounts
4. A copy of the minutes of recent meetings
5. A copy of 'Oasis Management Committee Info'
6. Current year's action plans

They are then given a tour of the centres and meet the management team. Trustees are also encouraged to attend appropriate external training courses where these will facilitate the undertaking of their role, particularly including safeguarding and Keeping Safe in Education.

Organisation

The trustees work as a management committee to formulate policy and are responsible for the administration of the charity.

Operational control is delegated to the Senior Centre Manager. The rest of the management team report to her.

Risk Management

The trustees have assessed the major risks to which Oasis is currently exposed, in particular those relating to its finances and its operations (including health and safety) and they are satisfied that systems are in place to monitor and mitigate Oasis' exposure to such risks. They are also satisfied that a robust procedure is in place for identifying and evaluating the risks associated with new areas of activity.

All policies are reviewed annually by the Senior Centre Manager in consultation with parents, staff and trustees.

The most significant risks identified in 2021 are:

1. Continuing to be able to offer an outstanding level of learning and opportunities to all children in our centres given the financial constraints inherent within early years education at the current time.
2. Generating sufficient income to meet the rising costs due to the increase in National Living Wage given a substantial proportion of income is grant funding.
3. Loss or corruption of IT data.
4. Ongoing risk due to uncertainty created by the covid19 pandemic.

Objectives & Activities

Charitable objects

The objects of the charity are to:

1. Advance the education of children from the age of three months to fourteen years old, through the provision of safe and stimulating play and recreation facilities.
2. Provide Childcare Centres to promote the benefit of the inhabitants of west Cornwall by the provision of facilities in the interests of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees are granted wide powers to achieve these objects, which are set out in the Articles. Inter alia these relate to:

1. Purchase, lease or acquire property
2. Manage education establishments
3. Receive donations towards promotion of the objects
4. Borrow money

Aims and intended impact

In outline, the aims of Oasis are to value all children as unique individuals. We endeavour to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

We foster a love of learning for all; encouraging adults and children to work together and develop a sense of wonder, excitement and enthusiasm through different learning experiences.

We strive to generate and retain sufficient funds to achieve our aims in a sustainable manner.

Objectives for the year

The objectives for the year were to continue working towards achievement of the charity's aims.

Strategies to achieve the year's objectives

1. Two centres were operated, a year-round centre in Ludgvan and a term time only centre in Marazion.
2. Promotion of the provision was arranged to attract sufficient families to the centres.
3. Funding was secured for all children who were entitled to receive funded childcare.
4. A programme of repairs and developments was carried through.
5. Phased budgets were set to monitor achievement month by month.

Principal activities of the year

The principal activities of Oasis were to:

- a) Provide high quality childcare and education to all children in both centres.
- b) Ensure transition for all children is as smooth as possible, both within the age groups in the centres and also when they move on from our centres into local primary schools.
- c) Provide support to the wider families engaged in the centres.
- d) Recruit and train sufficient staff to operate the centres to the highest possible quality.
- e) Work with the Cornwall Early Years team to promote best practice in other nurseries across Cornwall.

Revenue came from funding from the government and fees charged to parents.

As with all organisations, the work of Oasis was significantly affected by the Covid19 pandemic. Both Ludgvan and Marazion Centres remained open all year. During this lockdown both centres operated on significantly reduced staffing offering provision for all children, but prioritising children of key worker families. Some staff members were furloughed and a portion of their wages were reclaimed under the Coronavirus Job Retention Scheme.

Accountants

A resolution to appoint RRL LLP as reporting accountants will be proposed at the AGM.

Review of Achievements & Public Benefit for 2021

The trustees have referred to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the aims and objectives and in planning future activities.

Despite the COVID-19 pandemic, during 2021 outstanding opportunities continued to be provided to promote a high-quality learning culture. When all the children returned to Oasis we implemented many new strategies to boost their learning opportunities and comfortably nurture them back into their educational journey.

Children were given daily morning and afternoon one-to-one support sessions to help boost their individual development and regain our ethos of fostering a love of learning for all. These sessions focused upon:

- Strengthening relationships and developing strong bonds
- Supporting children's independence and self-care skills
- Developing complex sentences and enhancing communication skills
- Improving hand-eye coordination and therefore, handwriting skills/pencil control
- Exploring letters and sounds and early reading skills
- Developing mathematical concepts

It was very evident that these additional support sessions had a huge impact on individual progress and development throughout the year. The children's progress was "Outstanding"/exceeded above and beyond.

Eco Friendly Oasis Centres

We also worked towards Eco-Friendly Oasis centres, to protect our Earth by promoting the impact of climate change within the curriculum and culture of the setting. Our Eco-Friendly Committee supported the children to take up the challenge of reducing our plastic footprint and are currently recycling over 50% of the settings' waste including recycling paper, card, plastic, and reusable materials.

With the support of our Forest School Leader, the staff and children have enjoyed learning about different plants and insect habitats in our new extended outside areas. The children took on the responsibility to nurture and harvest their carrots, strawberries, tomatoes, peas, beetroot, radish, and potatoes. Our gardening project supported the children's understanding of making healthy lifestyle choices.

Each of our learning rooms now have their own water butt and the outdoor environment has been fitted with a press button tap to help save water and to provide children with instant access to water for play and exploration. The children independently access this water to feed their plants daily and in all aspects of outside water play activities.

All children and staff also take part in a daily physical focus to promote their physical and emotional well-being.

White Rose Programme

Staff have implemented the Early Years White Rose programme across both centres to promote mathematical learning with the pre-school children. The White Rose Programme has supported the staff to develop a whole new culture of deep understanding, confidence, and competence in maths.

This culture has produced strong, secure learning and we can see real progress in the children's outcomes, especially in the Pre-School children, before they make the transition into school.

Staff Development

Oasis has continued to embed effective systems for supervision across both centres with continuous professional development for all staff. Individual staff have been closely mentored and nurtured to develop to their full potential.

All staff have been provided with training opportunities to develop their knowledge and skills in

- first aid,
- Makaton signing,
- fire warden training,
- minibus training,
- E-safety,
- Prevent,
- FGM and CSE,
- Trauma informed schools,
- Speech and Language,
- Communication strategies,
- PECS,
- communication and language development,
- creative thinking
- movement and music

This has had a positive impact on the staff's knowledge and understanding and therefore the children's learning and development.

Music and Dance

Music and Dance Education (MADE) have returned on a weekly basis across both centres to support the staff and children with exploring the arts. Weekly opportunities of singing, dancing, acting, pretending, and expressing thoughts and ideas through media have developed the children's individual personal, social, and emotional well-being and enhanced their communication skills. This has enabled the children to concentrate for focused periods of time, encouraged freedom of choice, collaborative play, developed kindness to other, and having the confidence to express their individual thoughts and ideas.

We will be continuing to use our Pupil Premium Funding to support this project for another year.

Early Years Foundation Stage

We will focus on developing successful interventions, such as language groups for targeted children, extending upon creative learning opportunities for all children and celebrate what is already being achieved.

We began reviewing and implementing the new curriculum guidance "Development Matters" September 2020, implemented by the Department of Education alongside the Early Years foundation Stage (EYFS).

The EYFS is a distinct and important phase in education. It places equal priority on supporting children's social and emotional development, and their individual learning. Staff embraced this change across both centres and are fully embedding the changes into practice.

Children develop and learn at different rates. Oasis has trained a full-time Level 3 Special Educational Coordinator to work across both centres to implement weekly SENCO meetings to give a detailed overview of each individual child, their individual needs and monitor progress. This also includes training from other professionals. This provided support for staff, supported children's individual needs, and introduced new strategies and interventions for parents. The SENCO has also Introduced a 'Transition Passport' to support parents of children with Special Educational Needs (SEN) with information sharing when making the transition into school.

Financial review and results for the year

- a) The detailed results are set out on pages 18 to 29 and show net movement in funds for the year of £8,506 (2020: £71,247, 2019: £8,410).
- b) Income from charitable activities was £607,579 against £618,510 in 2020.
- c) During 2021, £590,950 (2020: £548,884) was spent delivering the charitable activities. As in previous years, the majority (81% in 2021, 83% in 2020) of this was spent on wages. There is full detail of this expenditure on page 25.
- d) The trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing.
- e) Donations including match funding totalled £2,556 (2020: £5,798). The trustees thank those who made donations or fund raised on behalf of Oasis in 2021 and particularly thank the whole staff team who did an awesome sponsored bike ride on a windy December day.

Reserves policy

All Oasis' income has been used in pursuance of its objectives as set out above.

Reserves retained in cash and cash equivalents at the year-end are required to manage the cash flow needs of Oasis over a year and to cover unexpected expenditure.

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to cover at least three months running costs which are approximately £150,000. Unrestricted funds at 31st December 2021 were £120,146 (2020: £108,680). The trustees will continue to endeavour to build up the reserves by means of annual operating surpluses.

The trustees have reviewed the circumstances of Oasis and consider that adequate resources continue to be available to fund the activities.

Investment policy

The trustees are entitled to place funds in any kind of investments that they see fit.

The current policy of the trustees is to hold surplus funds on short term deposit, applying the income generated to charitable purposes for which the funds are intended.

Investments generated £86 (2020: £72) interest receivable for the year.

Plans for future years

Oasis plans to continue to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

Specifically, the centres will:

1. Implement the new Early Years Inspection Handbook 2022.
2. Continue to promote Plastic Free Living and carry the message of reducing our plastic footprint. Teach the children to learn how to safeguard the environment. Work towards an accreditation in Climate Change.
3. Follow government research and statistics which identify children who are below average in any area of learning. Act upon this information promptly and implement new strategies and interventions to support child development and close the attainment gap.
4. Support the DfE Early Years COVID-19 Recovery Programme.
5. Continue to provide a comprehensive training programme for all staff.
6. Operate in a financially sustainable way and strive to increase reserves to better protect the charity in future years.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Ludgvan Community Childcare Centre Ltd 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. Under company law, the trustees must not approve the financial statements unless they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to examiner

So far as the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant information and to establish that the charity's independent examiner is are aware of that information.

By order of the trustees:-



Zoë Curnow
For and on behalf of the trustees

The Oasis Childcare Centre,
Lower Quarters,
Ludgvan,
Penzance,
Cornwall TR20 8EX

15 September 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2021 which are set out on pages 18 to 29.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales 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 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.

ARL LLP

Mark Williams FCA DChA

RRL LLP

Peat House, Newham Road, Truro, Cornwall TR1 2DP

16/9/2022

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the income and expenditure account for the year ended 31st December 2021

		Unrestricted	Restricted	2021 Total	2020 Total
	Note	£	£	£	£
Income and endowments from:					
Charitable activities	2	607,579	-	607,579	618,510
Donations and legacies	3	2,556	-	2,556	5,798
		<u>610,135</u>	<u>-</u>	<u>610,135</u>	<u>624,308</u>
Investment income	4	86	-	86	72
Other income	5	559	-	559	1,098
		<u>610,780</u>	<u>-</u>	<u>610,780</u>	<u>625,478</u>
Expenditure on:					
<i>Charitable activities</i>					
Charitable activities	6	590,950	-	590,950	548,884
Governance	7	11,324	-	11,324	5,347
		<u>602,274</u>	<u>-</u>	<u>602,274</u>	<u>554,231</u>
Total					
		<u>610,780</u>	<u>-</u>	<u>610,780</u>	<u>625,478</u>
Net income for year		8,506	-	8,506	71,247
Transfers between funds		-	-	-	-
		<u>8,506</u>	<u>-</u>	<u>8,506</u>	<u>71,247</u>
Net movement in funds		8,506	-	8,506	71,247
Total funds brought forward		111,844	-	111,844	40,597
		<u>120,350</u>	<u>-</u>	<u>120,350</u>	<u>111,844</u>
Total funds carried forward		<u>120,350</u>	<u>-</u>	<u>120,350</u>	<u>111,844</u>

There were no acquisitions or discontinued activities in the year to 31st December 2021 or the year to 31st December 2020.

The charity has no recognised gains or losses in the year other than the net income as shown above.

BALANCE SHEET

at 31 December 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	14	204	3,164
		<hr/>	<hr/>
		204	3,164
Current assets			
Debtors	15	24,282	27,585
Cash in hand and at bank		105,658	90,399
		<hr/>	<hr/>
		129,940	117,984
Creditors			
Amounts falling due within one year	16	(9,794)	(9,304)
		<hr/>	<hr/>
Net current assets		120,146	108,680
		<hr/>	<hr/>
Total assets less current liabilities		120,350	111,844
		<hr/>	<hr/>
Funds	18		
Designated capital fund		204	3,164
Unrestricted general fund		120,146	108,680
		<hr/>	<hr/>
Total funds		120,350	111,844
		<hr/> <hr/>	<hr/> <hr/>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Trustees on 15 September 2022.



Zoë Curnow
For and on behalf of the Trustees
Company number: 03180353

STATEMENT OF CASH FLOWS

at 31 December 2021

	2021	2020
	£	£
Cash flow from operating activities	15,345	73,467
Cash flow from investing activities		
Investment income	(86)	(72)
	<u>(86)</u>	<u>(72)</u>
Net change in cash and cash equivalents	15,259	73,395
Cash and cash equivalents at the start of the year	90,399	17,004
	<u>90,399</u>	<u>17,004</u>
Cash and cash equivalents at the end of the year	<u>105,658</u>	<u>90,399</u>

Reconciliation of net income to cash flow from operating activities

	2021	2020
	£	£
Net income for the year	8,506	71,247
Adjusted for:		
Fixed asset depreciation	2,960	2,960
Investment income	86	72
Movement in debtors	3,303	1,782
Movement in creditors	490	(2,594)
	<u>15,345</u>	<u>73,467</u>

NOTES

(forming part of the financial statements)

1. Summary of significant accounting policies

1.1 General information and basis of preparation

The Ludgvan Community Childcare Centre Limited is a company limited by guarantee and a charity, registered in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the company's operations and principal activities are outlined on pages 7 and 8.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are grants that are given for a specific project.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. For example the amount the company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The company receives government grants towards its core charitable activity.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

Other income includes income from the feed in tariff on solar panels.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Support costs allocation

Support costs are those that assist the work of the company, but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the company. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life. All assets are currently depreciated over four years.

1.7 Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

1.10 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are

apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The company is a registered charity and is exempt from corporation tax.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 year in which the estimate is revised where the revision only affects that year, or in the year of the revision and future years where the revision affects both current and future years.

2. Income from charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Fees for childcare provision	255,504	-	255,504	186,993
Funding for core provision	338,470	-	338,470	320,357
Grant Funding: Awards for All	-	-	-	3,975
Grant Funding: Job Retention Scheme	13,605	-	13,605	107,185
	<u>607,579</u>	<u>-</u>	<u>607,579</u>	<u>618,510</u>
2020	<u>614,535</u>	<u>3,975</u>	<u>618,510</u>	

3. Income from donations and fundraising

	2021 Total	2020 Unrestricted
	£	£
Donations	56	52
Fundraising	2,500	5,746
	<u>2,556</u>	<u>5,798</u>

4. Investment income

	2021 Total	2020 Unrestricted
	£	£
Bank interest	86	72
	<u>86</u>	<u>72</u>

5. Other income

	2021 Total	2020 Unrestricted
	£	£
Income from feed in tariff	559	1,098
	<u>559</u>	<u>1,098</u>

6. Expenditure on charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Wages	477,215	-	477,215	462,398
Training	2,394	-	2,394	3,414
Direct costs of providing childcare	31,804	-	31,804	21,094
Awards for All expenses	-	-	-	4,041
Repairs and maintenance	27,228	-	27,228	18,990
Utilities	10,061	-	10,061	7,965
IT	6,100	-	6,100	4,184
Cleaning	15,189	-	15,189	9,017
Advertising	165	-	165	46
Insurance	5,020	-	5,020	4,675
Telephone and broadband	4,312	-	4,312	4,443
Stationery and postage	5,961	-	5,961	4,104
Bank charges	272	-	272	318
Miscellaneous	2,269	-	2,269	1,235
Depreciation	2,960	-	2,960	2,960
	<u>590,950</u>	<u>-</u>	<u>590,950</u>	<u>548,884</u>
2020	<u>544,843</u>	<u>4,041</u>	<u>548,884</u>	

7. Governance costs

	2021 Total £	2020 Unrestricted £
Legal & Professional	9,724	3,907
Independent examination	1,600	1,440
	<u>11,324</u>	<u>5,347</u>

8. Net income for the year

This is stated after charging:

	2021	2020
	Total	Total
	£	£
Independent examination	1,600	1,440
Depreciation	2,960	2,960
	<u>4,560</u>	<u>4,400</u>

9. Analysis of staff costs and the cost of key management personnel

The average number of employees in 2021 was 30 (2020: 29). There were no employees whose total remuneration exceeded £60,000 during the reporting year (2020: nil).

	2021	2020
	£	£
Wages	442,605	432,599
Social security costs	23,109	19,923
Pension costs	11,501	9,876
	<u>477,215</u>	<u>462,398</u>

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the fund and amounted to £11,501 (2020: £9,876). There were no outstanding contributions at the year-end (2020: nil).

The total employee benefits of key management personnel for the group was £131,154 (2020: £124,837).

10. Trustee remuneration and expenses

Two Trustees, Lorna Trudgeon (Senior Centre Manager) and Juliette George (Deputy Centre Manager) are members of the key management personnel group. Their combined remuneration for 2021 was £64,496, plus £6,464 in employer's NI and £1,935 in employer pension contributions.

The above remuneration is allowed in accordance with the charity's Memorandum & Articles of Association.

Sarah Oliver (Trustee) has received £5,661 (2020: nil) from the charity for financial management services.

No other Trustee has claimed expenses in 2021 (2020: nil).

11. Related party transactions

There were no related party transactions in 2021 or 2020 other than those disclosed in note 10.

12. Government grants

Income from government grants comprises grants made from Cornwall Council, the local authority, towards the cost of childcare in line with government policy. This amount was £338,470 in 2021 (2020: £320,357).

£13,605 was also received from the Coronavirus Job Retention Scheme (2020: £107,185).

13. Corporation taxation

Oasis is a registered charity and the results of its normal activities are not liable to Corporation Tax.

14. Tangible fixed assets

Cost	Fixtures & Fittings
	£
At 1st January and 31st December 2021	11,968
	<hr/>
Depreciation	
At 1st January 2021	8,804
Disposals	-
Charge for the year	2,960
	<hr/>
At 31st December 2021	11,764
	<hr/>
Net book value	
At 31st December 2021	204
	<hr/>
At 31st December 2020	3,165
	<hr/>

All the tangible fixed assets are used for direct charitable purposes. Only those with a value of £1,000 or more will be capitalised in future years.

15. Debtors

	2021	2020
	Total	Total
	£	£
Income due for outstanding fees	22,374	25,787
Prepaid expenditure	1,908	1,798
	<hr/>	<hr/>
	24,282	27,585
	<hr/> <hr/>	<hr/> <hr/>

16. Creditors

Amounts falling due within one year

	2021	2020
	Total	Total
	£	£
Trade creditors	(2,225)	(2,521)
Accruals	(1,600)	-
Taxation and social security	(5,969)	(6,783)
	<hr/>	<hr/>
	(9,794)	(9,304)
	<hr/> <hr/>	<hr/> <hr/>

17. Financial commitments

At 31st December 2021, the only commitment under a non-cancellable operating lease was the rent payable to Cornwall Council for the Marazion Nursery which is on a 25 year lease from November 2018.

	2021	2020
	£	£
Operating leases commitments		
Payable within one year	2,000	2,000
Payable within one to two years	2,000	2,000
Payable within two to five years	6,000	6,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/> <hr/>	<hr/> <hr/>

18. Movement in funds

	Balance at 1st Jan 2021	Incoming Resources	Resources Expended	Transfers	Balance at 31 Dec 2021
	£	£	£	£	£
Restricted	-	-	-	-	-
Designated capital fund	3,164	-	-	(2,960)	204
General	108,680	610,780	(602,274)	2,960	120,146
	<u>111,844</u>	<u>610,780</u>	<u>(602,274)</u>	<u>-</u>	<u>120,350</u>

The designated capital fund represents the net book value of unrestricted fixed assets, recognising that these funds cannot be readily converted into liquid funds.

19. Net assets by fund 2021

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	204
Net current assets	-	120,146
	<u>-</u>	<u>120,350</u>

Net assets by fund 2020

	Restricted funds	Unrestricted funds	2019
	£	£	£
Tangible assets	-	3,164	6,124
Net current assets	-	108,680	30,498
	<u>-</u>	<u>111,844</u>	<u>36,622</u>

LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

England & Wales - Charity number 1057410

Accounts



Ludgvan Community Childcare Centre Ltd

Registered Charity Number 1057410
Registered Company Number 3180353

Trustees' Report and Financial Statements 31st December 2020

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TRUSTEES' REPORT

For the year to 31st December 2020

The trustees are pleased to present their report together with the financial statements of Ludgvan Community Childcare Centre Ltd (“Oasis”) for the year to 31st December 2020 and can confirm that the latter comply with the requirements of the Charities SORP (FRS 102).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).”

Reference and Administrative Details

Registered name	Ludgvan Community Childcare Centre Ltd
Charity registration number	1057410
Company registration number	03180353
Ofsted registration numbers	103172 (Ludgvan) 2496718 (Marazion)

Trustees

The Trustees at 31st December 2020	Zoe Curnow Mark Fletcher Juliette George Joanne Laity Sarah McNaughton-James Canon Nigel Marns Richard Sargeant Linda Taylor Sarah Taylor (appointed 15 September 2020) Lorna Trudgeon
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In addition, Caroline Peers was appointed a Trustee on 11 February 2021.

There are no committees or subcommittees of the Trustees.

Senior Management Team

Senior Centre Manager	Lorna Trudgeon
Senior Deputy Manager	Juliette George
Senior Deputy Manager	Briony Sedgeman
Assistant Deputy Manager	Emily Wallis

The principal and operating address of the charity: Oasis Childcare Centre,
Lower Quarter,
Ludgvan,
Penzance,
Cornwall TR20 8EX
www.oasischildcare.org.uk

Bankers

Barclays,
8/9 Market Jew Street,
Penzance,
Cornwall TR18 2TN.

Independent Examiner

Mark Williams FCA DChA
RRL LLP
Peat House,
Newham Road,
Truro,
Cornwall TR1 2DP.

Solicitors

Tozers
Broadwalk House,
Southernhay West,
Exeter,
Devon EX1 1UA

Structure, Governance and Management

Governing instrument

The charity, which is a company limited by guarantee, is governed by its Memorandum of Association and Articles amended 2nd May 2013.

Recruitment and induction of trustees

As set out in the Articles of Association, the management committee consists of not less than five or more than twelve persons, all of whom are trustees. Following a skills audit, trustees are sought whose skills, knowledge and experience are relevant to the administration of the charity and complement the skills of the existing trustees.

Trustees are nominated and elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years.

New trustees must be appointed by resolution at a properly convened meeting of the charity trustees. Trustees on appointment are given:

1. A copy of the Charity Commission's publication "The Essential Trustee: What you need to know",
2. A copy of 'Keeping Children Safe in Education'
3. A copy of the company's latest Trustees' Annual Report and statement of Accounts
4. A copy of the minutes of recent meetings
5. A copy of 'Oasis Management Committee Info'
6. Current year's action plans

They are then given a tour of the centres and meet the management team. Trustees are also encouraged to attend appropriate external training courses where these will facilitate the undertaking of their role, particularly including safeguarding and Keeping Safe in Education.

Organisation

The trustees work as a management committee to formulate policy and are responsible for the administration of the charity.

Operational control is delegated to the Senior Centre Manager. The rest of the management team report to her.

Risk Management

The trustees have assessed the major risks to which Oasis is currently exposed, in particular those relating to its finances and its operations (including health and safety) and they are satisfied that systems are in place to monitor and mitigate Oasis' exposure to such risks. They are also satisfied that a robust procedure is in place for identifying and evaluating the risks associated with new areas of activity.

All policies are reviewed annually by the Senior Centre Manager in consultation with parents, staff and trustees.

The most significant risks identified in 2020 are:

1. Continuing to be able to offer an outstanding level of learning and opportunities to all children in our centres given the financial constraints inherent within early years education at the current time.
2. Generating sufficient income to meet the rising costs due to the increase in National Living Wage given a substantial proportion of income is grant funding.
3. Loss or corruption of IT data.

It is also clear that there is a continuing major risk to Oasis from the covid19 pandemic, particularly as government funding has not continued for children not using the centres during the Jan to March lockdown, unlike in the 2020 spring lockdown.

Objectives & Activities

Charitable objects

The objects of the charity are to:

1. Advance the education of children from the age of three months to fourteen years old, through the provision of safe and stimulating play and recreation facilities.
2. Provide a Childcare Centre to promote the benefit of the inhabitants of west Cornwall by the provision of facilities in the interests of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees are granted wide powers to achieve these objects, which are set out in the Articles. Inter alia these relate to:

1. Purchase, lease or acquire property
2. Manage education establishments
3. Receive donations towards promotion of the objects
4. Borrow money

Aims and intended impact

In outline, the aims of Oasis are to value all children as unique individuals. We endeavour to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

We foster a love of learning for all; encouraging adults and children to work together and develop a sense of wonder, excitement and enthusiasm through different learning experiences.

We strive to generate and retain sufficient funds to achieve our aims in a sustainable manner.

Objectives for the year

The objectives for the year were to continue working towards achievement of the charity's aims.

Strategies to achieve the year's objectives

1. Two centres were operated, a year-round centre in Ludgvan and a term time only centre in Marazion.
2. Promotion of the provision was arranged to attract sufficient families to the centres.
3. Funding was secured for all children who were entitled to receive funded childcare.
4. A programme of repairs and developments was carried through.
5. Phased budgets were set to monitor achievement month by month.

Principal activities of the year

The principal activities of Oasis were to:

- a) Provide high quality childcare and education to all children in both centres.
- b) Ensure transition for all children is as smooth as possible, both within the age groups in the centres and also when they move on from our centres into local primary schools.
- c) Provide support to the wider families engaged in the centres.
- d) Recruit and train sufficient staff to operate the centres to the highest possible quality.
- e) Work with the Cornwall Early Years team to promote best practice in other nurseries across Cornwall.

Revenue came from funding from the government and fees charged to parents.

As with all organisations, the work of Oasis was significantly affected by the Covid19 pandemic. The Ludgvan Centre remained open all year with the Marazion Centre closing during the March to June lockdown. During this lockdown the Ludgvan Centre operated on significantly reduced staffing offering provision just for children of key worker families. Many of the staff team were furloughed and a portion of their wages were reclaimed under the Coronavirus Job Retention Scheme.

Accountants

A resolution to appoint RRL LLP as reporting accountants will be proposed at the AGM.

Review of Achievements & Public Benefit for 2020

The trustees have referred to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the aims and objectives and in planning future activities.

Despite the COVID-19 pandemic, during 2020 outstanding opportunities have been provided to promote a learning culture such as:

1. Improving upon planned learning opportunities by introducing:
 - a. dual language books and multicultural prop boxes to support the communication skills and understanding of EAL/dual language children and their families.
 - b. Pegs to Paper to support the development of literacy skills by providing the children with the necessary motor, including visual motor-skills, to improve their handwriting and letter formation to give them the best possible start when beginning school.
 - c. natural objects and everyday materials to promote holistic play and exploration within the learning rooms.
 - d. maths packs in the home learning environment
 - e. communication friendly spaces in the outdoor environment
2. Continuing to develop staff external training opportunities and acknowledge the importance of internal training prospects. Embrace virtual training opportunities in line with COVID-19 safety measures and guidelines.
3. Developing home learning opportunities to support parents with the learning and development of their children within the home environment.
4. Embracing and promoting outdoor learning opportunities such as onsite forest school sessions, daily physical focus for staff and children and exploring our local environment in line with COVID-19 safety measures and guidelines.
5. Achieving Healthy Under 5's Accreditation by supporting the children, staff and parent's knowledge and understanding of Dental Practice, Healthy Eating, Physical Activity, Child Safety, Personal and Emotional Well-Being, Smoking, Immunisations, Toilet Training and Sleep Patterns and Routines.
6. Introducing Persona Dolls and reflection puppets across both centres to provide the children with an effective, innovative, and enjoyable approach to promoting fairness, equality, inclusion, positive well-being, encourage opportunities to discuss feelings and explore individual cultures, family backgrounds and different family environments.
7. Improving on our safeguarding procedures by:
 - a. Extending the Designated Safeguarding Team to include 6 staff/Committee members across both centres with Level 3 Safeguarding training.
 - b. Extending Safer Recruitment training to an additional staff member.
 - c. Providing weekly opportunities for our IT Consultant to work with parents to provide support and advice with parental controls and online safety in the home environment.
 - d. Enhancing the settings Annual Safeguarding Self-Assessment tool.
 - e. Encouraging all staff to attend Workshop in Raising Awareness of Prevent (WRAP) training, to develop their understanding of Intervention Strategy aimed at identifying and

- supporting individuals (including children) vulnerable to the recruitment of violent extremism.
- f. Manager and Deputy Manager attending Fire Safety Wardens training.
 - g. Supporting all staff to attend British Values training and an Awareness of Cultural Capital and how this influences a child's behaviour and individual learning. This training supported staff to implement robust behaviour intervention strategies to ensure the children feel safe and secure. Children are highly motivated, eager to learn and have positive attitudes towards others.
 - h. Attending Diabetic training to meet the needs of individual children and work closely with their parents.
 - i. Effectively embed updates in legislation and welfare requirements by fully embedding and amending policies and procedures in line with practice.

Marazion Outdoor Learning Environment

Leading the way, 2020 has been another successful year for further developing the Marazion outdoor learning environment in partnership with Marazion School. With the support of our Forest School Leader the staff and children have been promoting biodiversity and doing their bit to protect the earth. We have planted over 50 new trees, plants and herbs in our new extended outside area to entice the butterflies, bugs and bees. The children have enjoyed learning the names of new plants and insect habitats. We are pleased to announce that our bug hotels are fully booked with many species of bugs and insects.

Our children, staff, and their families from the local area have also benefited from a communal picnic area. This accessible open space provides many opportunities for families to share experiences and be together in a calm, safe space in which they can support each other and explore the local environment.

Ludgvan Outdoor Learning Environment

Oasis was delighted to work in partnership with Ludgvan School to develop an onsite Forest School area. The grounds have been designed and landscaped to create a magical range of stimulating areas including a herb garden, fort area, wildlife garden, mud pie kitchen and campfire cooking; hobbit houses and little gnome homes; fairy grottos, tree den and garden glades.

Ensuring plenty of natural shelter and shade, this area will be open to the community as an outdoor facility for community based outdoor learning workshops, nurture groups and activities outside.

This project provided staff with a fundamental focus during the COVID-19 lock down and was instrumental in positively supporting staff's well-being and mental health. The Forest School Leader continues to work with staff on a weekly basis to develop their knowledge and understanding of the importance of outdoor play. Each session focuses on a particular theme, building on the interests expressed by the children. The sessions provide a wide range of learning opportunities focused around Personal, Social and Emotional Development and Communication and Language skills, Life Skills and Physical Development.

Lescudjack Project

With the support of Cornwall Development Company Ltd on behalf of the Local Action Group as the Accountable Body for European Regional Development Fund, Funded Community Led Local Development Programme Oasis successfully completed a feasibility study in 2019. This research was fundamental in identify a need for a new childcare centre in Lescudjack Penzance. Oasis has been working closely with Penzance Town Deal Board and Cornwall Council to obtain funding to support this project.

Financial review and results for the year

- a) The detailed results are set out on pages 17 to 28 and show net movement in funds for the year of £71,247 (2019: £8,410, 2018: -£36,264).
- b) Income from charitable activities was £618,510 against £598,185 in 2019. This reflects the growth in numbers of children despite the Covid19 pandemic.
- c) There was £3,975 of restricted income received as grants (2019: £27,130) for the completion of the outdoor space at Oasis Marazion.
- d) During 2020, £548,884 (2019: £583,912) was spent delivering the charitable activities. As in previous years, the majority (83% in 2020, 79% in 2019) of this was spent on wages. There is full detail of this expenditure on page 24.
- e) The trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing.
- f) Donations including match funding totalled £5,798 (2019: £1,597). The trustees thank those who made donations or fund raised on behalf of Oasis in 2020 and particularly thank the whole staff team who did an awesome sponsored walk on a stormy December day.

Reserves policy

All Oasis' income has been used in pursuance of its objectives as set out above.

Reserves retained in cash and cash equivalents at the year-end are required to manage the cash flow needs of Oasis over a year and to cover unexpected expenditure.

It is the trustees' view that it is prudent to ensure that there are sufficient reserves to cover at least three months running costs which are approximately £140,000. Unrestricted funds at 31st December 2020 were £108,680 (2019: £30,498). The trustees will continue to endeavour to build up the reserves by means of annual operating surpluses.

The trustees have reviewed the circumstances of Oasis and consider that adequate resources continue to be available to fund the activities.

Investment policy

The trustees are entitled to place funds in any kind of investments that they see fit.

The current policy of the trustees is to hold surplus funds on short term deposit, applying the income generated to charitable purposes for which the funds are intended.

Investments generated £72 (2019: £156) interest receivable for the year.

Plans for future years

Oasis plans to continue to provide a safe, stimulating learning environment that promotes the concept of 'lifelong learning' and enables children to learn and develop to their full potential.

Specifically, the centres will:

1. Continue to work to fully embed the new Early Years framework 2021.
2. Continue to promote Plastic Free Living and carry the message of reducing our plastic footprint. Teach the children to learn how to safeguard the environment. Work towards an accreditation in Climate Change.
3. Follow government research and statistics which identify that children across the country are below average in mathematics. Oasis has taken the decision to implement the Early Years White Rose programme to promote mathematical learning with the pre-school children. The White Rose Programmes aims to 'develop a whole new culture of deep understanding, confidence and competence in maths – a culture that produces strong, secure learning and real progress.'
4. Continue to work in partnership with Penzance Town Deal Board and Cornwall Council to support the proposal of creating a new childcare centre in Penzance.
5. Continue to provide a comprehensive training programme for all staff.
6. Operate in a financially sustainable way and strive to increase reserves to better protect the charity in future years.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Ludgvan Community Childcare Centre Ltd 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. Under company law, the trustees must not approve the financial statements unless they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to examiner

So far as the trustees are aware, there is no relevant information of which the charity's independent examiner is unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant information and to establish that the charity's independent examiner is aware of that information.

By order of the trustees:-



Zoë Curnow
For and on behalf of the trustees

Oasis Childcare Centre,
Lower Quarter,
Ludgvan,
Penzance,
Cornwall TR20 8EX

20 July 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUDGVAN COMMUNITY CHILDCARE CENTRE LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020 which are set out on pages 17 to 28.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales 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 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.

RRL LLP

Mark Williams FCA DChA

RRL LLP

Peat House, Newham Road, Truro, Cornwall TR1 2DP

10/8/2021

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating the income and expenditure account for the year ended 31st December 2020

				2020	2019
		Unrestricted	Restricted	Total	Total
Income and endowments from:	Note	£	£	£	£
Charitable activities	2	614,535	3,975	618,510	598,185
Donations and legacies	3	5,798	-	5,798	1,597
		<u>620,333</u>	<u>3,975</u>	<u>624,308</u>	<u>599,782</u>
Investment income	4	72	-	72	156
Other income	5	1,098	-	1,098	979
		<u>621,503</u>	<u>3,975</u>	<u>625,478</u>	<u>600,917</u>
Total					
Expenditure on:					
<i>Charitable activities</i>					
Charitable activities	6	544,843	4,041	548,884	583,912
Governance	7	5,347	-	5,347	8,595
		<u>550,190</u>	<u>4,041</u>	<u>554,231</u>	<u>592,507</u>
Total					
Net income/(expenditure) for year		71,313	(66)	71,247	8,410
Transfers between funds		3,909	(3,909)	-	-
		<u>75,222</u>	<u>(3,975)</u>	<u>71,247</u>	<u>8,410</u>
Net movement in funds					
Total funds brought forward		36,622	3,975	40,597	32,187
		<u>111,844</u>	<u>-</u>	<u>111,844</u>	<u>40,597</u>
Total funds carried forward					

There were no acquisitions or discontinued activities in the year to 31st December 2020 or the year to 31st December 2019.

The charity has no recognised gains or losses in the year other than the net income as shown above.

BALANCE SHEET

at 31 December 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	14	3,164	6,124
		<u>3,164</u>	<u>6,124</u>
Current assets			
Debtors	15	27,585	29,367
Cash in hand and at bank		90,399	17,004
		<u>117,984</u>	<u>46,371</u>
Creditors			
Amounts falling due within one year	16	(9,304)	(11,898)
		<u>108,680</u>	<u>34,473</u>
Net current assets			
		<u>108,680</u>	<u>34,473</u>
Total assets less current liabilities		<u>111,844</u>	<u>40,597</u>
Funds	18		
Restricted		-	3,975
Designated capital fund		3,164	6,124
Unrestricted		108,680	30,498
		<u>111,844</u>	<u>40,597</u>
Total funds		<u>111,844</u>	<u>40,597</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Trustees on 20 July 2021.



Zoë Curnow
For and on behalf of the Trustees
Company number: 03180353

STATEMENT OF CASH FLOWS

at 31 December 2020

	2020	2019
	£	£
Cash flow from operating activities	73,467	1,613
Cash flow from investing activities		
Investment income	(72)	(156)
Purchase of tangible fixed assets	-	(816)
	<u>(72)</u>	<u>(972)</u>
Net change in cash and cash equivalents	73,395	641
Cash and cash equivalents at the start of the year	17,004	16,363
	<u>17,004</u>	<u>16,363</u>
Cash and cash equivalents at the end of the year	<u>90,399</u>	<u>17,004</u>

Reconciliation of net income to cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the year	71,247	8,410
Adjusted for:		
Fixed asset depreciation	2,960	2,960
Loss on disposal of fixed assets	0	3,296
Investment income	72	156
Movement in debtors	1,782	(8,583)
Movement in creditors	(2,594)	(4,626)
	<u>73,467</u>	<u>1,613</u>

NOTES

(forming part of the financial statements)

1. Summary of significant accounting policies

1.1 General information and basis of preparation

The Ludgvan Community Childcare Centre Limited is a company limited by guarantee and a charity, registered in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the company's operations and principal activities are outlined on pages 7 and 8.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are grants that are given for a specific project.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. For example the amount the company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The company receives government grants towards its core charitable activity.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

Other income includes income from the feed in tariff on solar panels.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Support costs allocation

Support costs are those that assist the work of the company, but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the company. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life. All assets are currently depreciated over four years.

1.7 Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

1.10 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are

apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The company is a registered charity and is exempt from corporation tax.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 year in which the estimate is revised where the revision only affects that year, or in the year of the revision and future years where the revision affects both current and future years.

2. Income from charitable activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Fees for childcare provision	186,993	-	186,993	287,995
Funding for core provision	320,357	-	320,357	276,214
Grant Funding: Awards for All		3,975	3,975	5,895
Grant Funding: CLLD Feasibility Study	-	-	-	21,235
Grant Funding: Job Retention Scheme	107,185	-	107,185	-
Arts Project funding	-	-	-	6,846
	<u>614,535</u>	<u>3,975</u>	<u>618,510</u>	<u>598,185</u>
2019	<u>571,055</u>	<u>27,130</u>	<u>598,185</u>	

3. Income from donations and fundraising

	2020 Total	2019 Unrestricted
	£	£
Donations	52	24
Fundraising	5,746	1,573
	<u>5,798</u>	<u>1,597</u>

4. Investment income

Investment income	2020 Total	2019 Unrestricted
	£	£
Bank interest	72	156
	<u>72</u>	<u>156</u>

5. Other income

	2020 Total	2019 Unrestricted
	£	£
Income from feed in tariff	1,098	979
	<u>1,098</u>	<u>979</u>

6. Expenditure on charitable activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Wages	462,398	-	462,398	462,379
Training	3,414	-	3,414	3,229
Direct costs of providing childcare	21,094	-	21,094	28,747
Awards for All expenses	-	4,041	4,041	5,895
CLLD feasibility expenses	-	-	-	21,700
Repairs and maintenance	18,990	-	18,990	18,777
Utilities	7,965	-	7,965	10,997
IT	4,184	-	4,184	6,554
Cleaning	9,017	-	9,017	7,293
Advertising	46	-	46	1,170
Insurance	4,675	-	4,675	3,779
Telephone and broadband	4,443	-	4,443	4,944
Stationery and postage	4,104	-	4,104	6,765
Bank charges	318	-	318	557
Miscellaneous	1,235	-	1,235	1,126
Depreciation	2,960	-	2,960	2,960
Loss on disposal of fixed assets	-	-	-	3,296
	<u>544,843</u>	<u>4,041</u>	<u>548,884</u>	<u>590,168</u>
2019	<u>562,573</u>	<u>27,595</u>	<u>590,168</u>	

7. Governance costs

	2020 Total	2019 Unrestricted
	£	£
Legal & Professional	3,907	1,739
Independent examination	1,440	600
	<u>5,347</u>	<u>2,339</u>

8. Net income / (expenditure) for the year

This is stated after charging:

	2020	2019
	Total	Total
	£	£
Independent examination	1,440	600
Depreciation	2,960	2,960
Loss on disposal of fixed assets	-	3,296
	<u> </u>	<u> </u>

9. Analysis of staff costs and the cost of key management personnel

The average number of employees in 2020 was 29 (2019: 32). There were no employees whose total remuneration exceeded £60,000 during the reporting year (2019: nil).

	2020	2019
	£	£
Wages	432,599	434,738
Social security costs	19,923	19,184
Pension costs	9,876	8,457
	<u> </u>	<u> </u>
	<u>462,398</u>	<u>462,379</u>

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the fund and amounted to £9,876 (2019: £8,457). There were no outstanding contributions at the year-end (2019: nil).

The total employee benefits of key management personnel for the group was £124,837 (2019: £76,130). The increase is due to the promotion of Emily Wallis to the senior leadership team.

10. Trustee remuneration and expenses

Two Trustees, Lorna Trudgeon (Senior Centre Manager) and Juliette George (Deputy Centre Manager) are members of the key management personnel group. Their combined remuneration for 2020 was £59,915, plus £5,855 in employer's NI and £1,798 in employer pension contributions.

The above remuneration is allowed in accordance with the charity's Memorandum & Articles of Association.

Sarah Taylor has received £318.75 from the charity for financial management services.

No Trustee has claimed expenses in 2020 (2019: nil).

11. Related party transactions

There were no related party transactions in 2020 or 2019 other than those disclosed in note 10.

12. Government grants

Income from government grants comprises grants made from Cornwall Council, the local authority, towards the cost of childcare in line with government policy. This amount was £320,357 in 2020 (2019: £276,214).

Additional grants during 2020 were:

a) £3,975 of a £5,895 from the Arts Council's 'Awards for All' programme. This was carried forward from 2019 and utilised on a project to create a high quality, outdoor area at the Marazion setting.

b) £107,185 from the Coronavirus Job Retention Scheme.

13. Corporation taxation

Oasis is a registered charity and the results of its normal activities are not liable to Corporation Tax.

14. Tangible fixed assets

	Fixtures & Fittings
Cost	£
At 1st January and 31st December 2020	11,968
Depreciation	
At 1st January 2020	5,843
Disposals	-
Charge for the year	2,960
At 31st December 2020	8,803
Net book value	
At 31st December 2020	3,165
At 31st December 2019	6,124

All the tangible fixed assets are used for direct charitable purposes. Only those with a value of £1,000 or more will be capitalised in future years.

15. Debtors

	2020	2019
	Total	Total
	£	£
Income due for outstanding fees	25,787	27,580
Prepaid expenditure	1,798	1,787
	<u>27,585</u>	<u>29,367</u>

16. Creditors

Amounts falling due within one year

	2020	2019
	Total	Total
	£	£
Trade creditors	(2,521)	(2,314)
Accruals	-	(3,975)
Taxation and social security	(6,783)	(5,609)
	<u>(9,304)</u>	<u>(11,898)</u>

17. Financial commitments

At 31st December 2020, the only commitment under a non-cancellable operating lease was the rent payable to Cornwall Council for the Marazion Nursery which is on a 25 year lease from November 2018.

	2020	2019
	£	£
Operating leases commitments		
Payable within one year	2,000	2,000
Payable within one to two years	2,000	2,000
Payable within two to five years	6,000	6,000
	<u>10,000</u>	<u>10,000</u>

18. Movement in funds

	Balance at 1st Jan 2020	Incoming Resources	Resources Expended	Transfers	Balance at 31 Dec 2020
	£	£	£	£	£
Restricted	3,975	3,975	(4,041)	(3,909)	-
Designated capital fund	6,125	-	-	(2,961)	3,164
General	30,497	621,503	(550,190)	6,870	108,680
	<u>40,597</u>	<u>625,478</u>	<u>(554,231)</u>	<u>-</u>	<u>111,844</u>

For details of restricted funds, see note 12.

The designated capital fund represents the net book value of unrestricted fixed assets, recognising that these funds cannot be readily converted into liquid funds.

19. Net assets by fund 2020

	Restricted funds	Unrestricted funds	2019
	£	£	£
Tangible assets	-	3,164	6,124
Net current assets	-	108,680	30,498
	<u>-</u>	<u>111,844</u>	<u>36,622</u>

Net assets by fund 2019

	Restricted funds	Unrestricted funds
	£	£
Tangible assets	-	6,124
Net current assets	3,975	30,498
	<u>3,975</u>	<u>36,622</u>

