

Charity registration number 1059859

Company registration number 3287888 (England and Wales)

EASTON COMMUNITY CHILDRENS CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elwynne Green	
	Serena Drysdale	
	John Rossiter	
	Rosalind Wild	(Resigned 2 January 2024)
	James Slater	(Resigned 31 January 2024)
	Cathy Coldrey	
	Deanna Rodgers	(Resigned 6 September 2024)
	Maria Gutierrez	
	Alison Baeta	(Appointed 8 February 2024)
	Rosie Breedon	(Appointed 9 July 2024)
Secretary	Lucy Jefferies	
Charity number	1059859	
Company number	3287888	
Registered office	Russell Town Avenue Easton Bristol UK BS5 9JF	
Auditor	Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL	
Bankers	HSBC Bank plc 1 Centenary Square Birmingham B1 1HQ	

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements for the year ended 31 March 2024.

The financial statements comply with current statutory requirements, the memorandum and articles of association, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A).

Objectives and activities

The Charity's mission remains steadfast: we aim to treat each child as a unique individual, providing care and teaching tailored to their specific needs, fostering a love of learning, and helping them flourish to their fullest potential. We envision inviting children into a nurturing, playful learning environment while delivering consistently excellent services to the communities we serve.

We are committed to:

- Celebrating diversity, promoting equality and fairness;
- Being inclusive regardless of physical or learning ability;
- Adults learning from children and children learning through play; and
- Prioritising the voice and the perspective of the child.

We work closely with parents, carers, children, staff, volunteers, trustees, funders, and the wider community to realise our vision, values, and purpose. Our updated values, developed by the staff team in 2021 and reviewed in 2022, guide our approach:

- Connectedness - 'To love and be loved'
- Innovation – 'Be curious'
- Environmental Accountability - 'Preparing for life in the changing world'
- Communication - 'Express Yourself'
- Physical Health - 'Leading a healthy lifestyle'
- Emotional Well-being - 'The freedom to be your true self'

Achievements and performance

The trustees are proud to reflect on the substantial achievements of the Centre over the past year. Amidst continued challenges due to financial constraints, recruitment pressures, and wider policy changes, ECCC has remained resilient and focused on delivering high-quality childcare and education services to families in our community.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when determining the activities, the charity should undertake. We affirm that all our charitable activities are carried out to advance our charitable objectives for the public benefit. Our focus remains on childcare, education, and support services for families in the local community, and these activities are designed to further our charitable mission for the greater good of the public.

Financial and Management Changes

The start of 2023-24 built upon the structural changes implemented in the previous year. With a stable senior management team consisting of a Centre Director and Centre Manager, we have seen operational improvements and greater efficiency in management. This structure has supported the delivery of our objectives and provided resilience amidst fluctuating external conditions.

Strategic Planning

Throughout the year, we continued implementing our three-year Strategic Plan, responding to key priorities:

- Financial Sustainability: Given rising operational costs and declining real-term funding, careful budgeting has been essential.
- Community Needs: Addressing the needs of local families who face ongoing financial challenges has remained at the forefront of our strategic direction.

The plan remains a work-in-progress, responsive to emerging challenges and aligned with the Centre's vision and values.

Maintaining Staffing Levels

Recruitment and retention of staff are vital for the consistent delivery of our high-quality services. Thanks to our commitment to staff well-being, personal development, and continuous training, we have successfully maintained staffing levels, including support from bank staff. This ensures that our services are delivered without interruption, meeting the growing demand for childcare at all stages of our setting.

However, balancing staffing costs with financial sustainability remains a challenge, particularly in a competitive recruitment landscape. By focusing on creating a supportive work environment and opportunities for career growth, we aim to retain our talented team and attract new members who share our vision.

Fiscal Challenges and Reserves

Over the past year, we have made strides toward financial stability, though not without challenges. The aftermath of the pandemic, paired with inflation and the cost-of-living crisis, has impacted our income and increased our costs. To manage these pressures, we have had to make careful financial decisions, including modest increases in fees, to ensure we continue to deliver the high level of care and education for which we are known.

While such decisions are never easy, we have balanced the need to maintain accessibility for families with the need to ensure the Centre's financial health. Our reserves policy aims to keep at least three months' worth of operating costs, providing a financial buffer for unforeseen challenges. We are proud to report progress toward this goal, reflecting our commitment to fiscal responsibility and long-term sustainability.

Outreach and Community Engagement

Our work extends beyond the core nursery services. Throughout the year, we have continued a wide range of outreach activities that connect with and benefit the broader community. From allotment cultivation to interactive sessions such as food preparation and weaning classes, these initiatives have supported the overall health and well-being of families and furthered our social mission.

Moreover, our commitment to equality, diversity, and inclusion (EDI) has remained strong, exemplified by our Early Years Forum for Anti-Racist Practice. These principles guide all areas of our work, ensuring that we foster an environment of respect and understanding for our diverse community.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

OFSTED Rating

Our commitment to quality has been recognized by our "Good" OFSTED rating received in July 2022. This rating, which covers the quality of both education and care, is a testament to our sustained high standards, continual improvement, and the dedication of our staff. With inspection standards becoming more rigorous over time, achieving this rating is particularly significant. We remain dedicated to maintaining and further enhancing these high standards in the years to come.

Garden Project and Future Plans

In Autumn 2023, we began the next phase of our garden redevelopment project. Funded through external fundraising efforts, this initiative aims to create an enriching outdoor space for children and families. This enhances the learning environment for those attending the Centre.

Looking to the future, we are focused on building financial resilience. We recognise the ongoing challenges in recruitment and funding that may affect our operations, and we are proactively planning to address them. Changes announced in the 2023 budget have added an element of uncertainty, and we are actively monitoring these developments to ensure we can continue to provide high-quality, accessible childcare.

Financial review

The financial stability of ECCC is critical to achieving our mission. For the year ending 31 March 2024, the charity's income was £1,043,568, with £7,393 identified as restricted income. This surpassed the audit threshold and triggered a full charity audit. Expenditure totalled £925,531, with £19,989 being used for restricted purposes, reflecting increased operational costs but also investments in services to uphold our standard of care. Despite these expenditures, careful financial management has ensured that our reserves remain robust, positioning us well for future sustainability.

As of 31 March 2024, our net current assets stood at £249,971, total assets less total liabilities stood at £669,061, with £303,452 in unrestricted funds and £365,609 in restricted funds.

Reserves Policy

In response to the risks our organisation faces, we have devised a reserves policy. We aim to maintain unrestricted funds at a level of at least three months' worth of expenditure, equivalent to approximately £227,000. As of 31 March 2024, our unrestricted reserves stood at £303,452 (compared to £173,193 in 2023).

Risk Management

Our commitment to risk management remains strong. We have established a comprehensive risk register and conduct regular reviews to address external risks and ensure our charity's continued success in the evolving political and funding landscape. Our internal control measures are aimed at minimising risks and include strict transaction and project authorisation procedures. We also prioritise the safety and well-being of our staff, volunteers, service users, and visitors, with a focus on protecting children. Furthermore, we uphold the principles of the Early Years Foundation Stage (EYFS) and maintain the Bristol Standard Quality Framework to ensure consistent quality in all aspects of our operations.

Structure, governance and management

Governing Document

ECCC is a charitable company limited by guarantee, established on 4 December 1996 and registered as a charity on 18 December 1996. We are governed by our Memorandum and Articles of Association, which outline our objectives and powers.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 7. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elwynne Green	
Serena Drysdale	
John Rossiter	
Rosalind Wild	(Resigned 2 January 2024)
James Slater	(Resigned 31 January 2024)
Cathy Coldrey	
Deanna Rodgers	(Resigned 6 September 2024)
Maria Gutierrez	
Alison Baeta	(Appointed 8 February 2024)
Rosie Breeden	(Appointed 9 July 2024)

Membership of the charity is open to any individual or authorised representative of an organisation interested in promoting the objectives.

Recruitment and Appointment of Management Committee

Our directors, who are also trustees, form the Management Committee. In line with our governance documents, trustees are elected annually at the AGM. Our aim is to reflect the diverse needs of our community, ensuring that the majority of our trustees are local parents while also drawing expertise from partner organisations and individuals aligned with our values.

Trustee Induction and Training

New trustees are given comprehensive information about the Centre and the trustee role, with enhanced Disclosure & Barring Service and Ofsted checks conducted for all. We encourage ongoing development through various training opportunities, covering key areas such as safeguarding and governance.

Organisational Structure

The Centre is overseen by a Management Committee that meets at least six times a year. This committee provides strategic oversight, while day-to-day operations are managed by our senior leadership team, including the Centre Director, Centre Manager, and Business and Operations Manager. This structure ensures effective service delivery, staff support, and alignment with our mission and objectives.

Related Parties

We collaborate with local and national organizations to achieve our charitable objectives. Our strong working relationships with the Early Years and Childcare Service within Bristol City Council enable us to deliver services in line with broader developmental goals for the community. We also maintain partnerships with key umbrella organizations, including the National Council for Voluntary Organisations, Bristol Association for Neighbourhood Daycare (BAND), and VOSCUR.

As an OFSTED-approved provider, we offer free nursery education for two, three, and four-year-olds, working alongside health professionals, educational psychologists, and other specialists to ensure our services meet the comprehensive needs of children and families.

Conclusion

Despite a challenging external environment, ECCC continues to deliver high-quality, vital services to our community. We are deeply appreciative of the ongoing support from our staff, volunteers, donors, and partners. Their dedication and effort allow us to thrive and make a positive impact on the lives of children and families. We look forward to another year of progress and growth in fulfilling our charitable mission.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

Disclosure of information to auditors

In accordance with company law, as the charity's Trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- As the Trustees of the charity, we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' report has been prepared having taken advantage of the small companies exemptions in the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.

Elwynne Green
Trustee

18 December 2024

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The charity trustees (who are also the directors of Easton Community Children's Centre Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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;
- make judgments 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EASTON COMMUNITY CHILDRENS CENTRE LIMITED

Opinion

We have audited the financial statements of Easton Community Childrens Centre Limited (the 'charity') for the year ended 31 March 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 March 2024 and of its incoming resource 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 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.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EASTON COMMUNITY CHILDRENS CENTRE LIMITED

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 Strategic Report and 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statements of trustees' responsibilities (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EASTON COMMUNITY CHILDRENS CENTRE LIMITED

Auditor's 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework the company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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

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

Other matter

The corresponding figures in these financial statements are unaudited.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008, and Chapter 3 of Part 10 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guy Armitage-Norton (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP

20 December 2024

Chartered Accountants
Statutory Auditor
Freshford House
Redcliffe Way
Bristol
BS1 6NL

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds Unaudited	Restricted funds Unaudited	Total Unaudited
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income from:							
Donations and legacies	3	2,518	-	2,518	-	37,898	37,898
Income from charitable activities	4	1,033,657	6,242	1,039,899	844,312	1,166	845,478
Other trading activities	5	-	1,151	1,151	-	-	-
Total income		1,036,175	7,393	1,043,568	844,312	39,064	883,376
Expenditure on:							
Raising funds	6	-	1,708	1,708	-	-	-
Charitable activities	7	905,542	18,281	923,823	868,412	38,329	906,741
Other	14	-	-	-	1,287	-	1,287
Total expenditure		905,542	19,989	925,531	869,699	38,329	908,028
Net income/(expenditure) for the year/							
Net movement in funds		130,633	(12,596)	118,037	(25,387)	735	(24,652)
Fund balances at 1 April 2023		172,819	378,205	551,024	198,206	377,470	575,676
Fund balances at 31 March 2024		303,452	365,609	669,061	172,819	378,205	551,024

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	Unaudited 2023 £	£
Fixed assets					
Tangible assets	15		419,090		424,346
Current assets					
Debtors	16	12,991		21,062	
Cash at bank and in hand		269,195		131,369	
		<u>282,186</u>		<u>152,431</u>	
Creditors: amounts falling due within one year	17	<u>(32,215)</u>		<u>(25,753)</u>	
Net current assets			249,971		126,678
Total assets less current liabilities			<u>669,061</u>		<u>551,024</u>
Income funds					
Restricted funds	19		365,609		378,205
Unrestricted funds			303,452		172,819
			<u>669,061</u>		<u>551,024</u>

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

The financial statements were approved by the Trustees and authorised for issue on 18 December 2024

Elwynne Green
Trustee

Company registration number 3287888

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	Unaudited 2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		151,391		(16,304)
Investing activities					
Purchase of tangible fixed assets		(13,565)		-	
Net cash used in investing activities			(13,565)		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			137,826		(16,304)
Cash and cash equivalents at beginning of year			131,369		147,673
Cash and cash equivalents at end of year			269,195		131,369

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Easton Community Childrens Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Russell Town Avenue, Easton, Bristol, BS5 9JF, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 1A)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The charitable company meets the definition of a public benefit entity per FRS102.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. As at the time of the preparation of the accounts, the charity continues to operate, with budgets showing this will continue into 2025. Cash balances have continued to build post year.

1.3 Charitable funds

Restricted funds are recognised when a donor specifies that the funds are to be spent for a particular purpose.

All other funds are unrestricted.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Interest receivable is included when receivable by the charity.

Income is classified by activity. Direct income attributable to a single activity are allocated directly to that activity. Shared income which contribute to more than one activity and are apportioned between those activities on a basis consistent with the use of resources.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund.

Grants for other purposes are credited to incoming resources when receivable and are classified as restricted where the grant provider specifies that the funds are to be spent for a particular purpose.

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered

Prepayments are valued at the amount prepaid.

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Apportionment of costs

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Irrecoverable VAT is charged as a cost against the activity against which expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. There is no minimum value on purchases classified as fixed assets.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% / 10% Straight Line
Plant and equipment	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

No critical accounting estimates or judgements exist within the financial statements.

3 Donations and legacies

	Unrestricted funds	Total	Restricted funds	Total
	2024	2024	Unaudited 2023	Unaudited 2023
	£	£	£	£
Grants and donations	2,518	2,518	37,898	37,898

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Parent nursery fees	3&4 year old funding	2 year olds enhanced provision	Registration fees	Special educational needs funding	Total 2024	Total 2023
	2024 £	2024 £	2024 £	2024 £	2024 £	£	Unaudited £
Nursery services	789,998	195,658	19,742	3,245	24,459	1,033,102	843,547
Other income	6,797	-	-	-	-	6,797	1,931
	<u>796,795</u>	<u>195,658</u>	<u>19,742</u>	<u>3,245</u>	<u>24,459</u>	<u>1,039,899</u>	<u>845,478</u>
Analysis by fund							
Unrestricted funds	790,628	195,658	19,742	3,170	24,459	1,033,657	844,312
Restricted funds	6,167	-	-	75	-	6,242	1,166
	<u>796,795</u>	<u>195,658</u>	<u>19,742</u>	<u>3,245</u>	<u>24,459</u>	<u>1,039,899</u>	<u>845,478</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

(Continued)

For the year ended 31 March 2023

	Parent nursery fees	3&4 year old funding	2 year olds enhanced provision	Registration fees	Special educational needs funding	Total 2023
	£	£	£	£	£	Unaudited £
Nursery services	616,724	200,669	11,799	1,580	12,775	843,547
Other income	1,931	-	-	-	-	1,931
	<u>618,655</u>	<u>200,669</u>	<u>11,799</u>	<u>1,580</u>	<u>12,775</u>	<u>845,478</u>
Analysis by fund						
Unrestricted funds	617,489	200,669	11,799	1,580	12,775	844,312
Restricted funds	1,166	-	-	-	-	1,166
	<u>618,655</u>	<u>200,669</u>	<u>11,799</u>	<u>1,580</u>	<u>12,775</u>	<u>845,478</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from other trading activities

	Restricted funds 2024 £	Restricted funds Unaudited 2023 £
Fundraising events	1,151	-

6 Expenditure on raising funds

	Restricted funds 2024 £	Restricted funds Unaudited 2023 £
Fundraising and publicity		
Support costs	1,708	-

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities - Nursery

	2024 £	Unaudited 2023 £
Staff costs	664,206	716,310
Social security costs	32,022	32,361
Staff pension costs	33,503	33,474
Depreciation and impairment	18,820	18,866
Agency staff cover	14,747	13,555
Activities and nursery sundries	4,903	21,368
Catering	44,008	43,534
Light and heat	21,990	15,496
Telephone	3,807	3,589
Printing, postage, stationery	3,070	5,451
Rates, including water	6,183	3,520
Repairs and maintenance	10,705	20,786
Cleaning and waste disposal	14,897	13,357
Insurance	3,144	2,932
Advertising and PR	-	559
Computer costs	7,896	4,128
Travel and subsistence	-	158
UK entertainment	-	805
Legal and professional	426	61
Governance costs	32,182	16,709
Other charitable expenditure	7,314	5,557
	<u>923,823</u>	<u>906,741</u>
Analysis by fund		
Unrestricted funds	905,542	868,412
Restricted funds	18,281	38,329
	<u>923,823</u>	<u>906,741</u>

8 Support costs allocated to activities

	2024 £	Unaudited 2023 £
Fundraising support costs	1,708	-
	<u>1,708</u>	<u>-</u>
Analysed between:		
Fundraising	1,708	-
	<u>1,708</u>	<u>-</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

9 Net movement in funds

	2024 £	Unaudited 2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	18,820	18,866
Loss on disposal of tangible fixed assets	-	1,287
	<u>18,820</u>	<u>20,153</u>

10 Auditors remuneration

The auditor's fee was £10,800 (2023: Independent examination fee £2,400)

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Taxation

The charitable company is exempt from Corporation tax as all of its income is charitable and is applied for charitable purposes.

13 Employees

The average monthly number of employees during the year was:

	2024 Number	Unaudited 2023 Number
Management staff	4	5
Senior staff	6	8
Room staff	16	18
Operational staff	5	4
Bank staff	9	7
Total	<u>40</u>	<u>42</u>

Employment costs	2024 £	Unaudited 2023 £
Wages and salaries	661,062	646,525
Social security costs	32,022	32,361
Other pension costs	33,503	33,474
	<u>726,587</u>	<u>712,360</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Employees

(Continued)

The key management personnel of the charity comprise the trustees, Centre Director, Centre Manager, Business and Operation Manager, Office manager, Outreach Programme Manager, 6 Room leaders. The total employee benefits of the key management personnel of the charity were £234,676 (2023: £195,353).

There were no employees whose annual remuneration was more than £60,000.

14 Other expenses

	Total Unrestricted funds Unaudited	
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	1,287
	-	1,287

15 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	688,261	27,629	9,689	725,579
Additions	1,306	12,259	-	13,565
At 31 March 2024	689,567	39,888	9,689	739,144
Depreciation and impairment				
At 1 April 2023	271,622	22,100	7,511	301,234
Depreciation charged in the year	15,945	2,331	544	18,820
At 31 March 2024	287,567	24,431	8,055	320,054
Carrying amount				
At 31 March 2024	402,000	15,457	1,634	419,090
At 31 March 2023	416,638	5,530	2,178	424,346

All of the above assets are for charitable purposes.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Debtors

	2024	Unaudited 2023
	£	£
Amounts falling due within one year:		
Trade debtors	8,749	12,933
Other debtors	-	175
Prepayments and accrued income	4,242	7,954
	<u>12,991</u>	<u>21,062</u>

17 Creditors: amounts falling due within one year

	2024	Unaudited 2023
	£	£
Other taxation and social security	6,803	8,090
Trade creditors	6,751	3,115
Other creditors	4,048	9,059
Accruals and deferred income	14,613	5,489
	<u>32,215</u>	<u>25,753</u>

18 Retirement benefit schemes

	2024	Unaudited 2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>33,503</u>	<u>33,474</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022	Movement in funds		Unaudited Balance at 1 April 2023	Movement in funds		Balance at 31 March 2024
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Soil Association	150	-	(150)	-	-	-	-
BCC - Originator Funding	620	-	(620)	-	-	-	-
Quartet/Community Allotment	-	8,108	(4,129)	3,977	-	-	3,977
Eastside CT	500	-	(500)	-	-	-	-
Tesco - Garden Development	1,167	-	-	1,167	-	-	1,167
Baby Room Garden Fund	400	-	(400)	-	-	-	-
John James	5,000	-	-	5,000	-	-	5,000
Healthy Eating - One City Fund	985	3,316	(2,734)	1,567	-	(196)	1,371
Premises & Gardens Reserves	368,650	-	(15,869)	352,781	-	(15,945)	336,836
Garden project	-	19,500	(10,473)	9,027	5,075	(724)	13,378
Conservatory	-	3,500	(1,701)	1,799	-	(1,108)	691
Winter Warmers	-	4,640	(1,753)	2,887	-	(826)	2,061
Winter Fair	-	-	-	-	1,151	(177)	974
Elwynne Gift	-	-	-	-	1,167	(1,014)	154
	<u>377,470</u>	<u>39,064</u>	<u>(38,330)</u>	<u>378,205</u>	<u>7,393</u>	<u>(19,989)</u>	<u>365,609</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

(Continued)

Soil Association – Baby garden natural resources
 BBC – Originator Funding – Artist in Residence
 Quartet – Family app, website hosting and purchase of IT equipment.
 Eastside CT – Weaning and Healthy Choices workshops
 Tesco – Bags of Help - Main garden development
 Baby Room Garden Fund – Baby garden (Bumblebees) Garden Redevelopment
 John James – Main garden redevelopment project including bug hotels, planters and contribution towards climbing structure.
 Healthy Eating – One City Fund – Fun with Food project
 Premises and Garden Reserves
 Garden project – Multiple funds to support the re-development of the garden.
 Conservatory - Kitchenette
 Winter Warmers - A programme of indoor creative activity sessions (including; Storytelling, Music, Craft and Cooking) for early years children and their families.
 Winter Fair – Annual Centre fundraising event.
 Elwynne Gift – Fundraising by Chair of Trustees, gifted to ECCC to purchase mud kitchen and equipment.

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unaudited Unrestricted funds	Unaudited Restricted funds	Unaudited Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	82,254	336,836	419,090	71,565	352,781	424,346
Current assets/(liabilities)	221,198	28,773	249,971	101,629	25,049	126,678
	<u>303,452</u>	<u>365,609</u>	<u>669,061</u>	<u>173,194</u>	<u>377,830</u>	<u>551,024</u>

EASTON COMMUNITY CHILDRENS CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Related party transactions

Expenses of £7 (2023 - none) were incurred by the trustees during the year. No salaries were paid for use of their services. A gift was received from the chair of trustees as noted on page 24.

22 Cash generated from operations

	2024 £	Unaudited 2023 £
Surplus/(deficit) for the year	118,038	(24,652)
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	-	1,287
Depreciation and impairment of tangible fixed assets	18,820	18,866
Movements in working capital:		
Decrease/(increase) in debtors	8,071	(11,727)
Increase/(decrease) in creditors	6,462	(78)
Cash generated from/(absorbed by) operations	151,391	(16,304)

23 Analysis of changes in net funds

The charity had no material debt during the year.