

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2023**

**Company Registration Number 2971101  
Charity Number 1069864**

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

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**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees**

Mr. Stephen Lismore (Chair) Mr. Richard  
Gilbert-Wright (Resigned on 21 February  
2023) Ms. Margaret Mason OBE Ms.  
Julia Mason Mr. Christopher Mitchell

**Company secretary**

Mr. Richard Gilbert-Wright (Resigned on  
21 February 2023)

**Registered office**

Treasures Neighbourhood Nursery  
23 High Street Staveley  
Chesterfield Derbyshire S43 3UX

**Bankers**

Unity Trust Bank Plc  
19 Brindley place  
Birmingham B16  
1AR

**Independent Examiner**

Mercer & Hole LLP  
72 London Road St.  
Albans AL1 1NS

# **TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

The trustees, some of whom are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### **OBJECTIVES AND ACTIVITIES**

The principal objective of the Charity is to provide jobs and training for deprived communities through the provision of services meeting community need. Our services during the year were the provision of childcare through our Treasures Neighbourhood Nursery. Coupled with this service we also offered jobs and training to local people wishing to pursue a career in childcare.

### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Governance and Management**

In February 2023 Richard Gilbert-Wright resigned as a trustee and we would like to take this opportunity to thank him for his years of service to the charity.

Following last year changes surrounding the trustees, the charity under Margaret Mason OBE has now been able to concentrate upon its key aims and stakeholders whilst all the time improving the effectiveness of the nursery.

#### **Performance of Charity**

After the refurbishment of the nursery and the rationalisation of the practises we have been able to build upon the performance and quality of delivery. The setting is now well resourced with a stable motivated workforce.

Last year saw the strengthening of the charities Balance Sheet and whilst income dipped in the year this has steadily improved in both the numbers of children and the charities income in more recent periods.

# **TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

### **FINANCIAL RISKS**

The principle risk to the business is the property lease which completes in May 24, the landlord has submitted a proposal for a new lease to the charity and negotiations are ongoing.

### **PLANS FOR THE FUTURE**

We believe passionately that the first five years are crucial in the healthy development of children and our ethos in this regard is to involve our parents and carers encouraging strong relationships with them.

This year we will be seeking partners to work together to achieve our vision and giving Staveley children, especially those most in need the best start in life by providing affordable early years education.

We would like to take this opportunity to thank the trustees for their continued support and dedication, we look forward to providing exemplary childcare prioritized for struggling families adapting as required.

We would also like to thank Children 1<sup>st</sup> Nurseries for their support throughout the year, by taking over much of the administrative burden this has allowed the charity to focus solely upon the delivery of the childcare which has been appreciated by staff, parents and children alike.

# **TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

### **FUNDS HELD ON BEHALF OF OTHERS.**

We are not holding any funds on behalf of others.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Touchstone Community Development is based 23 High Street, Staveley, Chesterfield, Derbyshire, S43 3UX which is the company's registered office and the principal address of the charity. Touchstone Community Development is a company limited by guarantee and not having a share capital (company registration No. 2971101) and Registered Charity (No. 1069864). The date of incorporation was 26<sup>th</sup> September 1994.

The Trustees of the Charity are also Directors for company law purposes and met on a regular basis throughout the financial year.

#### **Trustee selection methods**

An assessment has been made to discover those skills required by the trusts body. Efforts are made to recruit trustee who meet the skill requirement from the resident population.

#### **Risk management policy**

As with all operators in the sector the charity continues to lobby central government for sector support and improvements in the levels of funding provided. This is being done both through the National Day Nursery Association as well as through the trustees other interests.

It is felt that the charity is now in a position to meet its current liabilities and move forward, the next financial risk being the renewal of the lease in May 2024.

#### **Independent examiner**

Mercer & Hole will continue in office as independent examiner for the ensuing year.

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
23 High Street  
Staveley  
Chesterfield  
Derbyshire  
S43 3UX

Signed on behalf of the trustees

M. Mason  
Trustee

DocuSigned by:  
*Margaret Mason*  
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Approved by the trustees on 27/3/2024

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2023**

**Independent Examiner's Report to the Trustees of Touchstone Community Development**

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements :
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Maberly  
Mercer & Hole LLP  
72 London Road  
St. Albans  
Hertfordshire  
AL1 1NS

DocuSigned by:  
  
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27/3/2024



**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2023**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds Year to 31 Mar 2023 £</b>	<b>Total Funds Year to 31 Mar 2022 £</b>
	<b>Note</b>				
<b>Income</b>					
Grants and Donations	3	50,167	-	50,167	142,679
Investment income	5	-	-	-	-
Charitable activities	4	332,323	-	332,323	305,222
<b>Total incoming resources</b>		<b>382,490</b>	<b>-</b>	<b>382,490</b>	<b>447,901</b>
<b>Expenditure on</b>					
Raising Funds		-	-	-	-
Charitable activities		334,644	-	334,644	391,591
<b>Total resources expended</b>	6	<b>334,644</b>	<b>-</b>	<b>334,644</b>	<b>391,591</b>
<b>Net incoming/(outgoing) resources before transfers</b>					
Transfer between funds		47,846	-	47,846	56,310
		-	-		
<b>Net movement in funds</b>		<b>47,846</b>	<b>-</b>	<b>47,846</b>	<b>56,310</b>
Funds brought forward		128,891	-	128,891	72,581
<b>Funds carried forward</b>		<b>176,737</b>	<b>-</b>	<b>176,737</b>	<b>128,891</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 15 form part of these financial statements.

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		129,352		121,592
<b>Current assets</b>					
Debtors	11	8,633		1,710	
Cash at bank and in hand		53,398		21,619	
		<u>62,031</u>		<u>23,329</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(14,646)</u>		<u>(16,030)</u>	
<b>Net current assets</b>			47,385		7,299
<b>Total assets less current liabilities</b>			<u>176,737</u>		<u>128,891</u>
<b>Net assets</b>			<u>176,737</u>		<u>128,891</u>
<b>Funds</b>					
Restricted	13		-		-
Unrestricted – general reserves	13		176,737		128,891
<b>TOTAL FUNDS</b>			<u>176,737</u>		<u>128,891</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the trustees and are signed on their behalf by:

M. Mason  
Trustee

Company Registration Number: 2971101

DocuSigned by:  
*Margaret Mason*  
E8072928939C4AF

Date 27/3/2024

**The notes on pages 9 to 15 form part of these financial statements.**

# **TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

### **1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Company information**

Touchstone Community Development is a company limited by guarantee not having a share capital. The company's registered office is, 23 High Street, Staveley, Chesterfield, Derbyshire, S45 3UX, the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2023 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### **1.2 Going concern**

At the time of approving the accounts, the Directors 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 accounts.

#### **1.3 Charitable Funds**

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2023**

### **1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### **1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1.7 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.

### **1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.9 Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### **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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **1.11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2023**

### 1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic as follows:-

<b>Asset category</b>	<b>Annual rate</b>
Leasehold Property (Straight Line Basis)	5%
Office Equipment (Straight Line Basis)	25%
Computer Equipment (Reducing Balance)	20%

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

### 3 Grants and Donations

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2023</b>	<b>Total Funds Year to 31 Mar 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Job Retention Scheme	-	-	-	75,246
Donation	50,167	-	50,167	67,433
	<u>50,167</u>	<u>-</u>	<u>50,167</u>	<u>142,679</u>

### 4 Incoming resources from the charitable activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2023</b>	<b>Total Funds Year to 31 Mar 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nursery Fees and Funding	326,052	-	326,052	300,164
Other	6,271	-	6,271	5,058
	<u>332,323</u>	<u>-</u>	<u>332,323</u>	<u>305,222</u>

# TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2023

#### 5. Interest receivable

	Year to 31 Mar 2023 £	Year to 31 Mar 2022 £
Bank interest receivable (unrestricted)	-	-

#### 6. Total resources expended

	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Training costs	467	361
Rent, rates, premise & insurances	12,258	16,486
Repairs, renewals and cleaning	9,701	11,414
Food, materials, equipment and protective clothing	15,678	16,850
Telephone, stationery & project admin	7,823	8,654
Publicity and promotions	414	3,612
Legal and professional fees	2,028	18,840
Subscriptions	942	918
Sundry expenses	-	1,986
Bank charges	425	1,180
Bad debt expense	724	6,528
Bad debt provision	-	-
Equipment hire	2,928	3,990
Wages and associated costs	245,324	279,599
Depreciation	35,932	21,173
	<u>334,644</u>	<u>391,591</u>

Expenditure on charitable activities was £334,644 (2022: £391,591) of which £nil was restricted (2022: £nil)

#### 7. Net (expenditure)/income

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

	2023 £	2022 £
Independent Examiner's Fees	1,500	1,500
Depreciation	35,932	21,173

# TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2023**

### 8. Directors and key management personnel

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the Chief Executive Officer.

### 9. Employees

The average number of staff employed by the charity during the financial year amounted to:

	<b>Year to 31 Mar 2023 No</b>	<b>Year to 31 Mar 2022 No</b>
Direct Charitable Staff	<b>18</b>	29
Governance	-	-
	<hr/> <b>18</b> <hr/>	<hr/> 29 <hr/>

### The aggregate payroll costs were:

	<b>Year to 31 Mar 2023 £</b>	<b>Year to 31 Mar 2022 £</b>
Wages and salaries	<b>237,815</b>	268,751
Social security costs	<b>3,617</b>	6,988
Pension costs	<b>3,892</b>	3,860
	<hr/> <b>245,324</b> <hr/>	<hr/> 279,599 <hr/>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**10. Tangible fixed assets**

	Long-Term Leasehold Property £	Office Equipment £	Computer Equipment £	Total £
<b>Cost 1. April 2022</b>	450,141	52,758	4,469	507,368
Additions	25,399	18,292	-	43,691
<b>At 31 March 2023</b>	<b>475,540</b>	<b>71,050</b>	<b>4,469</b>	<b>551,058</b>
<b>Depreciation</b>				
<b>At 1 April 2022</b>	359,036	23,075	3,664	385,775
charge for the year	23,777	11,994	161	35,932
<b>At 31 March 2023</b>	<b>382,813</b>	<b>35,069</b>	<b>3,825</b>	<b>421,707</b>
<b>Net value at 31 March 2023</b>	<b>92,727</b>	<b>35,981</b>	<b>644</b>	<b>129,352</b>
Net value at 31 March 2022	91,105	29,683	804	121,592

**11. Debtors**

	2023 £	2022 £
Trade Debtors	3,247	(1,094)
Prepayments	5,386	2,804
	<b>8,633</b>	<b>1,710</b>

**12. Amounts falling due within one year**

	2023 £	2022 £
Trade Creditors	5,169	13,507
Accruals	261	2,523
Other Creditors	9,216	-
	<b>14,646</b>	<b>16,030</b>



**TOUCHSTONE COMMUNITY DEVELOPMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**13. Statement of funds**

	At 1 April 2022 £	Incoming £	Outgoing £	Transfers £	At 31 March 2023 £
<b>General reserve</b>	128,891	382,490	(334,644)	-	176,737
<b>Total unrestricted funds</b>	128,891	382,490	(334,644)	-	176,737
<b>Restricted Funds</b>					
	-	-	-		
<b>Total restricted funds</b>	-	-	-	-	-
<b>Total funds</b>	128,891	382,490	(334,644)	-	176,737

**14. Analysis of net assets**

	Tangible fixed assets	Other net assets	Total
<b>Unrestricted funds</b>			
	£	£	£
General reserve	129,352	47,385	176,737
<b>Restricted funds</b>			
	-	-	-
	<u>129,352</u>	<u>47,385</u>	<u>176,737</u>

**15. Related party transactions**

During the year the charity received a donation of £49,819 from Children 1st, a director of whom is also a trustee of the charity.