

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2024**

**Company Registration Number 2971101
Charity Number 1069864**

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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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
Ms. Margaret Mason OBE (Chair)
Ms. Julia Mason
Mr. Christopher Mitchell

Company secretary

Mr. Christopher Mitchell

Registered office

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

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 2024

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 2024.

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

Whilst Mr. Stephen Lismore resigned to Margaret Mason as Chair, he remains a trustee on the board.

Performance of Charity

Last year saw the strengthening of the charity's balance sheet. Quality of bookings and increased occupancy has remained a focus showing a positive impact.

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

FINANCIAL RISKS

The principal risk to the business continues to be the property lease. the landlord has submitted a proposal for a significant increased new lease to the charity. Other avenues are also being explored by the charity.

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 and others.

We have worked hard at forming relationships with other community groups. We will continue to develop these relationships in order to signpost our families to supporting services, prioritising struggling families and the most vulnerable children.

We will continue to employ local residents of Staveley and surrounding areas to provide Modern Apprenticeships supporting education and employment in the immediate area.

We have secured a community grant and use of premises for our children to develop and experience the natural world in which they live. We plan to increase the sessions at the allotment and further develop our forest activities to a wider local community.

TOUCHSTONE COMMUNITY DEVELOPMENT COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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 26th 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

We are currently looking for an increase of trustees to strengthen the trusts body. An assessment has been made to discover those skills required.

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.

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 2024

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

A handwritten signature in black ink, appearing to read 'M. Mason', written over a light blue horizontal line.

Approved by the trustees on

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2024

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 2024 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.

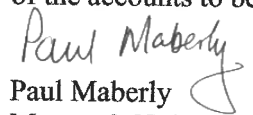
Basis of independent examiner's statement

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

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2024 £	Total Funds Year to 31 Mar 2023 £
Income					
Grants and Donations	3	4,496	-	4,496	50,167
Investment income	5	-	-	-	-
Charitable activities	4	428,474	-	428,474	332,323
Total incoming resources		432,970	-	432,970	382,490
Expenditure on					
Raising Funds		-	-	-	-
Charitable activities		450,830	-	450,830	334,644
Total resources expended	6	450,830	-	450,830	334,644
Net incoming/(outgoing) resources before transfers		(17,860)	-	(17,860)	47,846
Transfer between funds		-	-	-	-
Net movement in funds		(17,860)	-	(17,860)	47,846
Funds brought forward		176,737	-	176,737	128,891
Funds carried forward		158,877	-	158,877	176,737

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	57,081	129,352
Current assets			
Debtors	11	6,046	8,633
Cash at bank and in hand		113,376	53,398
		<u>119,422</u>	<u>62,031</u>
Creditors: amounts falling due within one year	12	<u>(17,626)</u>	<u>(14,646)</u>
Net current assets		101,796	47,385
Total assets less current liabilities		<u>158,877</u>	<u>176,737</u>
Net assets		<u>158,877</u>	<u>176,737</u>
Funds			
Restricted	13	-	-
Unrestricted – general reserves	13	158,877	176,737
TOTAL FUNDS		<u>158,877</u>	<u>176,737</u>

For the year ended 31 March 2024 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

Date

27/1/25

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 2024

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 2024 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 2024

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 2024

1.12 Depreciation

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

Asset category	Annual rate
Leasehold Property (Straight Line Basis)	5%
Office Equipment (Reducing Balance)	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

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2024	Total Funds Year to 31 Mar 2023
	£	£	£	£
Donation	4,496	-	4,496	50,167
	4,496	-	4,496	50,167

4 Incoming resources from the charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2024	Total Funds Year to 31 Mar 2023
	£	£	£	£
Nursery Fees and Funding	420,377	-	420,377	326,052
Other	8,097	-	8,097	6,271
	428,474	-	428,474	332,233

**TOUCHSTONE COMMUNITY DEVELOPMENT
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5. Interest receivable

	Year to 31 Mar 2024 £	Year to 31 Mar 2023 £
Bank interest receivable (unrestricted)	-	-

6. Total resources expended

	Total Funds Year to 31 Mar 2024 £	Total Funds Year to 31 Mar 2023 £
Training costs	877	467
Rent, rates, premise & insurances	20,196	12,258
Repairs, renewals and cleaning	8,533	9,701
Food, materials, equipment and protective clothing	16,774	15,678
Telephone, stationery & project admin	7,635	7,823
Publicity and promotions	194	414
Legal and professional fees	6,452	2,028
Subscriptions	1,039	942
Sundry expenses	83	-
Bank charges	338	425
Bad debt expense	756	724
Equipment hire	3,212	2,928
Wages and associated costs	307,744	245,324
Depreciation	32,047	35,932
Impairment losses to Long-Term Leasehold Property	44,950	-
	<u>450,830</u>	<u>334,644</u>

Expenditure on charitable activities was £450,830 (2023: £334,644) of which £nil was restricted (2023: £nil)

7. Net (expenditure)/income

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

	2024 £	2023 £
Independent Examiner's Fees	1,500	1,500
Depreciation	32,047	35,932

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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:

	Year to 31 Mar 2024 No	Year to 31 Mar 2023 No
Direct Charitable Staff	19	18
Governance	-	-
	<u>19</u>	<u>18</u>

The aggregate payroll costs were:

	Year to 31 Mar 2024 £	Year to 31 Mar 2023 £
Wages and salaries	290,836	237,815
Social security costs	12,517	3,617
Pension costs	4,391	3,892
	<u>307,744</u>	<u>245,324</u>

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 2024

10. Tangible fixed assets

	Long-Term Leasehold Property £	Office Equipment £	Computer Equipment £	Total £
Cost 1. April 2023	475,540	71,050	4,469	551,059
Additions	-	4,726	-	4,726
At 31 March 2024	475,540	75,776	4,469	555,785
Depreciation and impairment				
At 1 April 2023	382,813	35,069	3,825	421,707
Charge for the year	23,777	8,141	129	32,047
Impairment losses	44,950	-	-	44,950
At 31 March 2024	451,540	43,210	3,954	498,704
Net value at 31 March 2024	24,000	32,566	515	57,081
Net value at 31 March 2023	92,727	35,981	644	129,352

11. Debtors

	2024 £	2023 £
Trade Debtors	2,065	3,247
Prepayments	3,981	5,386
	6,046	8,633

12. Amounts falling due within one year

	2024 £	2023 £
Trade Creditors	3,813	5,169
Accruals	413	261
Other Creditors	13,400	9,216
	17,626	14,646

**TOUCHSTONE COMMUNITY DEVELOPMENT
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

13. Statement of funds

	At 1 April 2023 £	Incoming £	Outgoing £	Transfers £	At 31 March 2024 £
General reserve	176,737	432,970	(450,830)	-	158,877
Total unrestricted funds	176,737	432,970	(450,830)	-	158,877
Restricted Funds					
	-	-	-		
Total restricted funds	-	-	-	-	-
Total funds	176,737	432,970	(450,830)	-	158,877

14. Analysis of net assets

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds			
General reserve	57,081	101,796	158,877
Restricted funds	-	-	-
	<u>57,081</u>	<u>101,796</u>	<u>158,877</u>

15. Related party transactions

No Donations were received from related parties during the year.