

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales · Charity number 1069990

Details

Status Registered

Legal form Charitable company

Company number [02784445](#)

Registered 1998-06-10

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

Contact

Address Fakenham Childrens Daycare Centre
Field Lane
Fakenham
NR21 9QP

Phone 01328862422

Email fcdc@btconnect.com

Website www.fakenhamchildrenscentre.com

Activities

Objects: THE CARRYING ON OF A DAYCARE CENTRE FOR CHILDREN UNDER 12 YEARS OF AGE FROM THE FAKENHAM AREA, BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEED OF THEIR CHILDREN THROUGH A COMMUNITY GROUP AND BY:- (A) OFFERING APPROPRIATE PLAY FACILITIES AND TRAINING COURSES TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF THE GROUP, ENSURING THAT THE GROUP OFFERS OPPORTUNITIES FOR ALL CHILDREN REGARDLESS OF RACE, CULTURE, RELIGION OR MEANS. (B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN RECOGNITION OF SUCH NEEDS IN THE LOCAL AREA.

Activities: provision of high quality childcare and education services

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** FAKENHAM
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£512,156	£456,436	£309,281	26
2024-08-31	£412,581	£377,390	-	-
2023-08-31	£339,818	£349,906	-	-
2022-08-31	£299,077	£307,462	-	-
2021-08-31	£310,763	£318,942	-	-
2020-08-31	£325,280	£334,506	-	-

Trustees

Name	Role	Appointed
Mark Edge		2025-12-15
SUSAN JANE CORNWALL		

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity registration number 1069990

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Cornwall M Edge	(Appointed 15 December 2025)
Secretary	S J Cornwall	
Country of incorporation	United Kingdom (England and Wales)	02784445
Charity registration	England and Wales	1069990
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR	
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR	
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street Kings Lynn England PE30 1HE	

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

1. To provide affordable, flexible and inclusive, good quality childcare and education for children that live in the Fakenham and District area.
2. To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
3. To provide a curriculum in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self-worth and expanding their understanding of themselves and of others around them and to be a valued and valuable member of our Centre and our community.
4. To create an environment which feels like home and to provide an extended family environment.
5. To make provision, regarding the diverse needs of the community, embedding British Values. To actively consult parents, schools and outside agencies involved with any child in our care, ensuring that they meet their own unique potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development through positive assessment.
6. Create a loving and secure environment, through cultural capital, where making choices, mistakes and trying things out are valued and celebrated. Where promoting independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
7. Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and their property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.
8. Providing an environment where the process of learning is celebrated for children and adults alike. Students and children benefit from the experience and skills of more knowledgeable others who support them to achieve their goals.
9. To promote well-being and respect.
10. To equip our children with skills for learning, life and work, ready to actively grasp and follow their dreams in the future.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

Significant activities and achievements against objectives

Fakenham Children's Daycare Centre continues to support families with outstanding care and education for children aged 0-7 years, including respite for a small number of children during the school holidays.

Transitions to schools and between rooms have been successful with professionals working together to meet the needs of individual children.

In September 2024, government funding came into force for working families with children aged 9-24 months. Fakenham Children's Daycare Centre remains full in all three rooms with a waiting list for babies until September 2027.

We retained our Environment Health award of full 5 stars, following a routine inspection in October 2024.

Members of the management team remain involved in consultation groups with professionals from a wider field to enhance and improve early years. Fakenham Children's Daycare Centre have been involved in the publication of a new ordinarily available provision toolkit to support practitioners and families with children's learning and development.

Fakenham Children's Centre continues to support students from both the local school and colleges. Students have been awarded a range of qualifications including two level III early year educators and one early years teacher.

Financial review

Reserves policy

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end, the charity had total funds of £309,281 (2024 £253,561). The present reserves held is £220,190 (2024 £154,017) unrestricted reserves and £89,091 (2024 £99,544) restricted reserves. The free reserves held is £196,296 (2024 £133,062).

Major risks

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

Plans for future periods

We intend to continue to work with training bodies and local colleges to offer apprentices and long term college placements.

We hope to enhance our outside learning spaces to promote play and wellbeing.

We plan to maintain and decorate the outside of the centre with new doors to enhance security.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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:

G B Allcock (Resigned 31 December 2025)

S J Cornwall

M Edge (Appointed 15 December 2025)

Recruitment and appointment of trustees

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.

Susan Cornwall

S J Cornwall

Trustee

Date: ~~28/05/2026~~.....

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre Limited (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

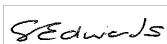
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
Kings Lynn
PE30 1HE
England

Dated: ..28/05/2026....

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	291	5,130	5,421	-	-	-
Charitable activities	3	499,366	-	499,366	410,067	-	410,067
Other trading activities	4	4,111	-	4,111	2,014	-	2,014
Investments	5	28	-	28	-	-	-
Other income	6	-	3,230	3,230	-	500	500
Total income		503,796	8,360	512,156	412,081	500	412,581
Charitable activities	7	437,623	18,813	456,436	372,602	4,788	377,390
Net income/(expenditure) and movement in funds		66,173	(10,453)	55,720	39,479	(4,288)	35,191
Reconciliation of funds:							
Fund balances at 1 September 2024		154,017	99,544	253,561	114,538	103,832	218,370
Fund balances at 31 August 2025		220,190	89,091	309,281	154,017	99,544	253,561

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

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		112,985		120,499
Current assets					
Debtors	14	23,047		23,841	
Cash at bank and in hand		186,287		116,036	
		<u>209,334</u>		<u>139,877</u>	
Creditors: amounts falling due within one year	15	<u>(13,038)</u>		<u>(6,815)</u>	
Net current assets			196,296		133,062
Total assets less current liabilities			<u>309,281</u>		<u>253,561</u>
The funds of the charity					
Restricted income funds	17	89,091		99,544	
Unrestricted funds	18	220,190		154,017	
		<u>309,281</u>		<u>253,561</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

28/05/2026

The financial statements were approved by the trustees on

Susan Cornwall

.....

S J Cornwall

Trustee

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Computers	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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.

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and grants

	Unrestricted funds	Restricted funds	Total	Total
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	291	1,100	1,391	-
Grants	-	4,030	4,030	-
	<u>291</u>	<u>5,130</u>	<u>5,421</u>	<u>-</u>
Grants receivable for core activities				
Norfolk County Council	-	4,030	4,030	-
	<u>-</u>	<u>4,030</u>	<u>4,030</u>	<u>-</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3 Income from charitable activities

	2025 £	2024 £
Nursery fees & funding	499,366	410,067

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	4,111	2,014

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	28	-

6 Other income

	Restricted funds 2025 £	Restricted funds 2024 £
Other income	3,230	500

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure on charitable activities

	Provision of childcare facilities 2025 £	Provision of childcare facilities 2024 £
Direct costs		
Staff costs	368,429	309,970
Depreciation and impairment	9,846	8,513
Playgroup Materials	25,603	18,556
NNDC	3,926	2,713
Uniform	706	-
Utilities	6,482	4,001
Phone & Internet	2,026	1,943
Repairs & Renewals	7,046	3,716
Cleaning	9,088	9,295
Insurance	2,383	2,339
Training	3,071	320
Motor Expenses	2,886	1,829
UK Safety	547	-
Pest Control	60	-
Sundry	1,453	1,377
	<u>443,552</u>	<u>364,572</u>
Share of support and governance costs (see note 8)		
Support	4,321	3,693
Governance	8,563	9,125
	<u>456,436</u>	<u>377,390</u>
Analysis by fund		
Unrestricted funds	437,623	372,602
Restricted funds	18,813	4,788
	<u>456,436</u>	<u>377,390</u>

8 Support costs allocated to activities

	2025 £	2024 £
Office Costs	3,758	3,042
Bank Charges	563	651
Governance costs	8,563	9,125
	<u>12,884</u>	<u>12,818</u>
Analysed between:		
Provision of childcare facilities	<u>12,884</u>	<u>12,818</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,050	2,050
	Depreciation of owned tangible fixed assets	9,846	8,513
		<u> </u>	<u> </u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	26	19
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	329,631	281,440
Social security costs	25,532	18,304
Other pension costs	13,266	10,226
	<u> </u>	<u> </u>
	368,429	309,970
	<u> </u>	<u> </u>

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Play equipment £	Total £
Cost							
At 1 September 2024	170,141	9,440	30,915	638	22,065	41,146	274,345
Additions	-	-	1,272	1,060	-	-	2,332
At 31 August 2025	170,141	9,440	32,187	1,698	22,065	41,146	276,677
Depreciation and impairment							
At 1 September 2024	80,479	6,916	13,751	179	20,349	32,172	153,846
Depreciation charged in the year	3,403	505	3,531	269	343	1,795	9,846
At 31 August 2025	83,882	7,421	17,282	448	20,692	33,967	163,692
Carrying amount							
At 31 August 2025	86,259	2,019	14,905	1,250	1,373	7,179	112,985
At 31 August 2024	89,662	2,525	17,164	459	1,716	8,973	120,499

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	20,027	20,543
Prepayments and accrued income	3,020	3,298
	<u>23,047</u>	<u>23,841</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	6,817	4,626
Trade creditors	445	475
Other creditors	4,576	458
Accruals and deferred income	1,200	1,256
	<u>13,038</u>	<u>6,815</u>

16 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>13,266</u>	<u>10,226</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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 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.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	89,662	-	(3,403)	86,259
Playgroup Equipment - Tables and chairs	475	-	(95)	380
Tesco Grant - Fencing	524	-	(105)	419
Donation towards Water Tower	53	-	(10)	43
Donation towards Wooden Gazebo	131	-	(26)	105
Apprenticeship funding	-	3,230	(3,230)	-
Tesco Grant - Fridge	111	-	(22)	89
New slide	1,024	-	(205)	819
Sustainability grant	7,564	-	(6,587)	977
NCC - Grant for kitchen expansion	-	4,030	(4,030)	-
Donation for new fence	-	1,100	(1,100)	-
	<u>99,544</u>	<u>8,360</u>	<u>(18,813)</u>	<u>89,091</u>

Previous year:

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	93,065	-	(3,403)	89,662
Playgroup Equipment - Tables and chairs	594	-	(119)	475
Tesco Grant - Fencing	655	-	(131)	524
Donation towards Water Tower	66	-	(13)	53
Donation towards Wooden Gazebo	164	-	(33)	131
Apprenticeship funding	-	500	(500)	-
Tesco Grant - Fridge	139	-	(28)	111
New slide	1,280	-	(256)	1,024
Sustainability grant	7,869	-	(305)	7,564
	<u>103,832</u>	<u>500</u>	<u>(4,788)</u>	<u>99,544</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

17 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

Tesco's donated £269 for a new fridge.

Norfolk County Council £8,000 Sustainability Grant, to contribute towards the costs of equipment and operational costs.

Norfolk County Council £4,030 grant to fund the kitchen expansion.

Anglia Maltings donated £1,100 for a new fence.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	154,017	503,796	(437,623)	220,190
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	114,538	412,081	(372,602)	154,017
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	23,894	89,091	112,985
Current assets/(liabilities)	196,296	-	196,296
	<u>220,190</u>	<u>89,091</u>	<u>309,281</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	27,297	93,202	120,499
Current assets/(liabilities)	126,720	6,342	133,062
	<u>154,017</u>	<u>99,544</u>	<u>253,561</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity registration number 1069990

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G B Allcock S J Cornwall
Charity number (England and Wales)	1069990
Company number	02784445
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street Kings Lynn England PE30 1HE

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

1. To provide affordable, flexible and inclusive, good quality childcare and education for children that live in the Fakenham and District area.
2. To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
3. To provide a curriculum in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self-worth and expanding their understanding of themselves and of others around them and to be a valued and valuable member of our Centre and our community.
4. To create an environment which feels like home and to provide an extended family environment.
5. To make provision, regarding the diverse needs of the community, embedding British Values. To actively consult parents, schools and outside agencies involved with any child in our care, ensuring that they meet their own unique potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development through positive assessment.
6. Create a loving and secure environment, through cultural capital, where making choices, mistakes and trying things out are valued and celebrated. Where promoting independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
7. Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and their property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.
8. Providing an environment where the process of learning is celebrated for children and adults alike. Students and children benefit from the experience and skills of more knowledgeable others who support them to achieve their goals.
9. To promote well-being and respect.
10. To equip our children with skills for learning, life and work, ready to actively grasp and follow their dreams in the future.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

Achievements and performance

Significant activities and achievements against objectives

Fakenham Children's Daycare Centre continues to support families with outstanding care and education for children aged 0-7 years, including respite for a small number of children during the school holidays.

Transitions to schools and between rooms have been successful with professionals working together to meet the needs of individual children.

In April 2024, the early years funding expanded to include children aged 2 who met the government criteria. The universal funding for three year olds was extended to award children an additional 15 hours per week during the term time. Fakenham Children's Daycare Centre managed to employ new and deploy existing practitioners to ensure that all families were able to access additional hours as requested. The Centre is currently full for all sessions. Breakfast and After School club continues to provide wrap around care for small number of children.

Environmental Health awarded the full 5 stars, following a routine inspection.

Fakenham Children's Daycare Centre has been part of a national pilot scheme to train practitioners to support children with their emotional regulation. Two senior practitioners have adopted the roles of emotional coaches.

We have welcomed two new members to the voluntary management committee.

Members of the Management team have been actively involved in Consultation groups with professionals from a wider field to enhance and improve early years.

In April 2024, Ofsted recognised Fakenham Children's Daycare Centre as Outstanding.

Financial review

Reserves policy

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end, the charity had total funds of £253,561 (2023 £218,370). The present reserves held is £154,017 (2023 £114,538) unrestricted reserves and £99,544 (2023 £103,832) restricted reserves. The free reserves held is £126,720 (2023 £96,611)

Major risks

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

Plans for future periods

We plan to employ an additional apprentice in the Autumn term, who will be mentored by a senior early years educator.

We will continue to access professional development to enhance our provision.

The kitchen will be updated to ensure we meet the requirements of Environmental Health.

We plan to source a grant to help fund insulation which in turn will help manage the cost of energy.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

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:

G B Allcock

S J Cornwall

Recruitment and appointment of trustees

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.

Susan Cornwall

.....
S J Cornwall

Trustee

Date: 23/05/2025

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre Limited (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
Kings Lynn
PE30 1HE
England

Dated: 23/05/2025.....

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	-	-	-	700	8,000	8,700
Charitable activities	3	410,067	-	410,067	326,456	-	326,456
Other trading activities	4	2,014	-	2,014	4,162	-	4,162
Other income	5	-	500	500	-	500	500
Total income		<u>412,081</u>	<u>500</u>	<u>412,581</u>	<u>331,318</u>	<u>8,500</u>	<u>339,818</u>
Charitable activities	6	<u>372,602</u>	<u>4,788</u>	<u>377,390</u>	<u>345,149</u>	<u>4,757</u>	<u>349,906</u>
Net income/(expenditure) and movement in funds		39,479	(4,288)	35,191	(13,831)	3,743	(10,088)
Reconciliation of funds:							
Fund balances at 1 September 2023		<u>114,538</u>	<u>103,832</u>	<u>218,370</u>	<u>128,369</u>	<u>100,089</u>	<u>228,458</u>
Fund balances at 31 August 2024		<u><u>154,017</u></u>	<u><u>99,544</u></u>	<u><u>253,561</u></u>	<u><u>114,538</u></u>	<u><u>103,832</u></u>	<u><u>218,370</u></u>

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

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		120,499		115,416
Current assets					
Debtors	13	23,841		23,964	
Cash at bank and in hand		116,036		86,163	
		<u>139,877</u>		<u>110,127</u>	
Creditors: amounts falling due within one year	14	<u>(6,815)</u>		<u>(7,173)</u>	
Net current assets			133,062		102,954
Total assets less current liabilities			<u>253,561</u>		<u>218,370</u>
The funds of the charity					
Restricted income funds	16		99,544		103,832
Unrestricted funds	17		154,017		114,538
			<u>253,561</u>		<u>218,370</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

23/05/2025

The financial statements were approved by the trustees on

Susan Cornwall

.....

S J Cornwall

Trustee

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Computers	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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.

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and grants

	Total	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	-	700	-	700
Grants	-	-	8,000	8,000
	<u>-</u>	<u>700</u>	<u>8,000</u>	<u>8,700</u>
	<u>-</u>	<u>700</u>	<u>8,000</u>	<u>8,700</u>
Grants receivable for core activities				
Norfolk County Council	-	-	8,000	8,000
	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>
	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

3 Income from charitable activities

	2024 £	2023 £
Nursery fees & funding	410,067	326,456

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,014	4,162

5 Other income

	Restricted funds 2024 £	Restricted funds 2023 £
Other income	500	500

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

6 Expenditure on charitable activities

	Provision of childcare facilities 2024 £	Provision of childcare facilities 2023 £
Direct costs		
Staff costs	309,970	277,939
Depreciation and impairment	8,513	8,675
Playgroup Materials	18,556	18,701
NNDC	2,713	2,858
Utilities	4,001	6,292
Phone & Internet	1,943	1,640
Repairs & Renewals	3,716	3,689
Cleaning	9,295	10,894
Insurance	2,339	2,309
Training	320	561
Motor Expenses	1,829	1,986
Sundry	1,377	2,339
	<u>364,572</u>	<u>337,883</u>
Share of support and governance costs (see note 7)		
Support	3,693	3,684
Governance	9,125	8,339
	<u>377,390</u>	<u>349,906</u>
Analysis by fund		
Unrestricted funds	372,602	345,149
Restricted funds	4,788	4,757
	<u>377,390</u>	<u>349,906</u>

7 Support costs allocated to activities

	2024 £	2023 £
Office Costs	3,042	3,032
Bank Charges	651	652
Governance costs	9,125	8,339
	<u>12,818</u>	<u>12,023</u>
Analysed between:		
Provision of childcare facilities	<u>12,818</u>	<u>12,023</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,050	1,950
	Depreciation of owned tangible fixed assets	8,513	8,510
		<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	19	20
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	281,440	255,434
Social security costs	18,304	13,968
Other pension costs	10,226	8,537
	<u> </u>	<u> </u>
	309,970	277,939
	<u> </u>	<u> </u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Play equipment £	Total £
Cost							
At 1 September 2023	170,141	9,440	17,319	638	22,065	41,146	260,749
Additions	-	-	13,596	-	-	-	13,596
At 31 August 2024	170,141	9,440	30,915	638	22,065	41,146	274,345
Depreciation and impairment							
At 1 September 2023	77,076	6,284	12,060	64	19,920	29,929	145,333
Depreciation charged in the year	3,403	631	1,691	115	429	2,244	8,513
At 31 August 2024	80,479	6,915	13,751	179	20,349	32,173	153,846
Carrying amount							
At 31 August 2024	89,662	2,525	17,164	459	1,716	8,973	120,499
At 31 August 2023	93,065	3,156	5,259	574	2,145	11,217	115,416

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	20,543	20,745
Prepayments and accrued income	3,298	3,219
	<u>23,841</u>	<u>23,964</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	4,626	2,681
Trade creditors	475	715
Other creditors	458	2,106
Accruals and deferred income	1,256	1,671
	<u>6,815</u>	<u>7,173</u>

15 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>10,226</u>	<u>8,537</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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 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.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	93,065	-	(3,403)	89,662
Playgroup Equipment - Tables and chairs	594	-	(119)	475
Tesco Grant - Fencing	655	-	(131)	524
Donation towards Water Tower	66	-	(13)	53
Donation towards Wooden Gazebo	164	-	(33)	131
Apprenticeship funding	-	500	(500)	-
Tesco Grant - Fridge	139	-	(28)	111
New slide	1,280	-	(256)	1,024
Sustainability grant	7,869	-	(305)	7,564
	<u>103,832</u>	<u>500</u>	<u>(4,788)</u>	<u>99,544</u>

Previous year:

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	96,468	-	(3,403)	93,065
Playgroup Equipment - Tables and chairs	742	-	(148)	594
Tesco Grant - Fencing	819	-	(164)	655
Donation towards Water Tower	82	-	(16)	66
Donation towards Wooden Gazebo	205	-	(41)	164
Apprenticeship funding	-	500	(500)	-
Tesco Grant - Fridge	173	-	(34)	139
New slide	1,600	-	(320)	1,280
Sustainability grant	-	8,000	(131)	7,869
	<u>100,089</u>	<u>8,500</u>	<u>(4,757)</u>	<u>104,332</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

Tesco's donated £269 for a new fridge.

Norfolk County Council £8,000 Sustainability Grant, to contribute towards the costs of boiler, oven and fencing only.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	114,538	412,081	(372,602)	154,017
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	128,369	331,318	(345,149)	114,538

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

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

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	27,297	93,202	120,499
Current assets/(liabilities)	126,720	6,342	133,062
	<u>154,017</u>	<u>99,544</u>	<u>253,561</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	17,926	97,490	115,416
Current assets/(liabilities)	96,612	6,342	102,954
	<u>114,538</u>	<u>103,832</u>	<u>218,370</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity registration number 1069990

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G B Allcock S J Cornwall
Charity number	1069990
Company number	02784445
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street Kings Lynn England PE30 1HE

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

1. To provide affordable, flexible and inclusive, good quality childcare and education for children that live in the Fakenham and District area.
2. To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
3. To provide a curriculum in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self-worth and expanding their understanding of themselves and of others around them and to be a valued and valuable member of our Centre and our community.
4. To create an environment which feels like home and to provide an extended family environment.
5. To make provision, regarding the diverse needs of the community, embedding British Values. To actively consult parents, schools and outside agencies involved with any child in our care, ensuring that they meet their own unique potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development through positive assessment.
6. Create a loving and secure environment, through cultural capital, where making choices, mistakes and trying things out are valued and celebrated. Where promoting independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
7. Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and their property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.
8. Providing an environment where the process of learning is celebrated for children and adults alike. Students and children benefit from the experience and skills of more knowledgeable others who support them to achieve their goals.
9. To promote well-being and respect.
10. To equip our children with skills for learning, life and work, ready to actively grasp and follow their dreams in the future.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Significant activities and achievements against objectives

Fakenham Children's Daycare Centre continues to support families with outstanding care and education for children aged 0-7 years, including respite for a small number of children during the school holidays.

Transitions to schools and between rooms have been successful with professionals working together to meet the needs of individual children.

The Centre is currently full for all sessions with a waiting list for all children under the age of 3. Breakfast and After School club continues to provide wrap around care for small number of children.

Environmental Health awarded the full 5 stars, following a routine inspection.

Fakenham Childrens Daycare Centre has a comprehensive programme of training that has enhanced continuous professional development.

The outside area has been upgraded and safety enhanced. Trees have been cut back and fencing has been replaced to improve the safety at the setting. The Caterpillars benefit from new play equipment installed in January 2023.

In March, Norfolk County Council awarded the Centre a sustainability grant of £8000.

Financial review

Reserves policy

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end, the charity had total funds of £218,370 (2022 £228,458). The present reserves held is £114,538 (2022 £128,369) unrestricted reserves and £103,832 (2022 £100,089) restricted reserves. The free reserves held is £96,611 (2022 £111,976)

Major risks

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

There is a national shortage of qualified early years practitioners. We will continue to train in house and work with external agencies to offer a package of support for students to become qualified.

To ensure the Centre continues its policy of ensuring all children are equally involved.

Future plans include a recruitment programme to enable the Centre to offer additional placements for children to access.

To mentor and support other settings.

To welcome the support of new member to the voluntary management committee.

Continue with a programme of maintenance and improvement.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

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:

G B Allcock

S J Cornwall

Recruitment and appointment of trustees

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.



S J Cornwall

Trustee

Date: 28.5.24

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre Limited (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
Kings Lynn
PE30 1HE
England

Dated: 29/05/24

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	2	700	8,000	8,700	5,755	-	5,755
Charitable activities	3	326,456	-	326,456	288,743	-	288,743
Other trading activities	4	4,162	-	4,162	1,497	2,582	4,079
Other income	5	-	500	500	-	500	500
Total income		<u>331,318</u>	<u>8,500</u>	<u>339,818</u>	<u>295,995</u>	<u>3,082</u>	<u>299,077</u>
Charitable activities	6	<u>345,149</u>	<u>4,757</u>	<u>349,906</u>	<u>301,572</u>	<u>5,890</u>	<u>307,462</u>
Net income/(expenditure) and movement in funds		(13,831)	3,743	(10,088)	(5,577)	(2,808)	(8,385)
Reconciliation of funds:							
Fund balances at 1 September 2022		<u>128,369</u>	<u>100,089</u>	<u>228,458</u>	<u>134,446</u>	<u>102,397</u>	<u>236,843</u>
Fund balances at 31 August 2023		<u><u>114,538</u></u>	<u><u>103,832</u></u>	<u><u>218,370</u></u>	<u><u>128,369</u></u>	<u><u>100,089</u></u>	<u><u>228,458</u></u>

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

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		115,416		116,481
Current assets					
Debtors	13	23,964		30,443	
Cash at bank and in hand		86,163		87,918	
		<u>110,127</u>		<u>118,361</u>	
Creditors: amounts falling due within one year	14	<u>(7,173)</u>		<u>(6,384)</u>	
Net current assets			102,954		111,977
Total assets less current liabilities			<u>218,370</u>		<u>228,458</u>
Net assets excluding pension liability			<u>218,370</u>		<u>228,458</u>
			<u>=====</u>		<u>=====</u>
The funds of the charity					
Restricted income funds	16	103,832		100,089	
Unrestricted funds		114,538		128,369	
		<u>218,370</u>		<u>228,458</u>	
			<u>=====</u>		<u>=====</u>

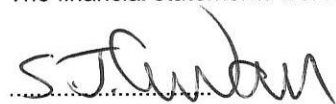
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 28.5.24.



S J Cornwall
Trustee

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Computers	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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.

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	700	-	700	-
Grants	-	8,000	8,000	5,755
	<u>700</u>	<u>8,000</u>	<u>8,700</u>	<u>5,755</u>
Grants receivable for core activities				
Norfolk County Council	-	8,000	8,000	5,755
	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>5,755</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from charitable activities

	2023 £	2022 £
Nursery fees & funding	326,456	288,743

4 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	4,162	-	4,162	1,497	2,582	4,079

5 Other income

	Restricted funds 2023 £	Restricted funds 2022 £
Other income	500	500

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	277,939	247,582
Depreciation and impairment	8,675	8,065
Playgroup materials	18,701	12,965
NNDC	2,858	1,962
Rates	6,292	6,971
Phone	1,640	1,349
Repairs & Renewals	3,689	3,675
Cleaning	10,894	7,459
Insurance	2,309	2,747
Recruitment service	561	655
Motor expenses	1,986	1,392
Sundry	2,339	3,540
	<u>337,883</u>	<u>298,362</u>
Share of support and governance costs (see note 7)		
Support	3,684	3,666
Governance	8,339	5,434
	<u>349,906</u>	<u>307,462</u>
Analysis by fund		
Unrestricted funds	345,149	301,572
Restricted funds	4,757	5,890
	<u>349,906</u>	<u>307,462</u>

7 Support costs allocated to activities

	2023 £	2022 £
Office Costs	3,032	3,034
Bank Charges	652	632
Governance costs	8,339	5,434
	<u>12,023</u>	<u>9,100</u>
Analysed between:		
Governance costs	<u>12,023</u>	<u>9,100</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	8,510	8,066
	Impairment of owned tangible fixed assets	165	-
		<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	20	20
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	255,434	227,261
Social security costs	13,968	12,731
Other pension costs	8,537	7,590
	<u> </u>	<u> </u>
	277,939	247,582
	<u> </u>	<u> </u>

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Play equipment £	Total £
Cost							
At 1 September 2022	170,141	8,185	17,319	-	22,065	35,831	253,541
Additions	-	1,658	-	638	-	5,315	7,611
Disposals	-	(403)	-	-	-	-	(403)
At 31 August 2023	170,141	9,440	17,319	638	22,065	41,146	260,749
Depreciation and impairment							
At 1 September 2022	73,673	5,986	10,745	-	19,384	27,273	137,061
Depreciation charged in the year	3,403	536	1,315	64	536	2,656	8,510
Eliminated in respect of disposals	-	(238)	-	-	-	-	(238)
At 31 August 2023	77,076	6,284	12,060	64	19,920	29,929	145,333
Carrying amount							
At 31 August 2023	93,065	3,156	5,259	574	2,145	11,217	115,416
At 31 August 2022	96,468	2,199	6,574	-	2,682	8,558	116,481

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	20,745	27,281
Other debtors	-	129
Prepayments and accrued income	3,219	3,033
	<u>23,964</u>	<u>30,443</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,681	4,835
Trade creditors	715	439
Other creditors	2,106	-
Accruals and deferred income	1,671	1,110
	<u>7,173</u>	<u>6,384</u>

15 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>8,537</u>	<u>7,590</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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 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.

	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Freehold building - Daycare centre Highfield Lawn, Fakenham	96,468	-	(3,403)	-	93,065
Playgroup Equipment - Tables and chairs	742	-	(148)	-	594
Tesco Grant - Fencing	819	-	(164)	-	655
Donation towards Water Tower	82	-	(16)	-	66
Donation towards Wooden Gazebo	205	-	(41)	-	164
Apprenticeship funding	-	500	(500)	-	-
Tesco Grant - Fridge	173	-	(34)	-	139
New slide	1,600	-	(320)	-	1,280
Sustainability grant	-	8,000	(131)	-	7,869
	<u>100,089</u>	<u>8,500</u>	<u>(4,757)</u>	<u>-</u>	<u>103,832</u>

Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2022 £
Freehold building - Daycare centre Highfield Lawn, Fakenham	99,872	-	(3,403)	-	96,469
Playgroup Equipment - Tables and chairs	928	-	(186)	-	742
Tesco Grant - Fencing	1,024	-	(205)	-	819
Donation towards Water Tower	102	-	(20)	-	82
Donation towards Wooden Gazebo	256	-	(51)	-	205
Apprenticeship funding	-	500	(500)	-	-
Tesco Grant - Fridge	215	-	(43)	-	172
New slide	-	2,000	(400)	-	1,600
Much loved - Play equipment	-	522	(522)	-	-
Fundraising - new toys	-	60	(60)	-	-
NCC - Smart working	-	-	(500)	500	-
	<u>102,397</u>	<u>3,082</u>	<u>(5,890)</u>	<u>500</u>	<u>100,089</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

Tesco's donated £269 for a new fridge.

Fundraising took place specifically for new play equipment, total income raised £2,000.

NCC Smart working grant spent on WellCom.

Norfolk County Council £8,000 Sustainability Grant, to contribute towards the costs of boiler, oven and fencing only.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	128,369	331,318	(345,149)	114,538
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	134,446	295,995	(302,072)	128,369

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
At 31 August 2023:					
Tangible assets	17,926	-	97,490	-	115,416
Current assets/(liabilities)	96,612	-	6,342	-	102,954
	<u>114,538</u>	<u>-</u>	<u>103,832</u>	<u>-</u>	<u>218,370</u>

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2022 £	2022 £	2022 £	2022 £	2022 £
At 31 August 2022:					
Tangible assets	16,392	-	100,089	-	116,481
Current assets/(liabilities)	111,977	-	-	-	111,977
	<u>128,369</u>	<u>-</u>	<u>100,089</u>	<u>-</u>	<u>228,458</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity registration number 1069990

Company registration number 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G B Allcock S J Cornwall
Charity number	1069990
Company number	02784445
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk England PE30 1HE

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

- To provide affordable, flexible and inclusive, good quality childcare for children aged between 0-14 years that live in the Fakenham and District area.
- To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
- To provide a programme of activities in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self worth and expanding their understanding of themselves and of others and to be a valued and valuable member of our Centre community.
- To make provision, with regard to the diverse needs of the community. To actively consult parents, schools and outside agencies involved with any child in our care ensuring that they meet their full potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development through positive assessment.
- Create a loving and secure environment, where making choices, mistakes and trying things out are valued and celebrated. Where building self-esteem, independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
- Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.
- Providing an environment where the process of learning is celebrated for children and adults alike. Students and children benefit from the experience and skills of more knowledgeable others who support them to achieve their goals.
- To create an environment which feels like home and to provide an extended family environment.
- To promote well-being and respect.
- To equip our children with skills for learning, life and work, ready to actively grasp and follow their dreams in the future.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

Our greatest achievement this year has been to continue to provide outstanding care and education to children aged 0-7 years, including respite for children up to the age of 14 years.

Our work with County Council enables us to support families on a lower income with food coupons during the school holidays. All families have been able to benefit from food donations that we receive from Tesco's and Morrisons on a regular basis.

We have been able to continue to work with families with personal or direct payment, to access shortbreaks.

The majority of staff members continue to enhance their continuous professional development and have accessed external training supported by the setting. We currently support three members of staff with an apprentice, one member of staff completing a new Early Years Professional qualification to support Post Covid and Inclusion and Leadership qualification.

Financial review

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The present reserves held is £128,369 (2021 £134,446) unrestricted reserves and £100,089 (2021 £102,397) restricted reserves. The restricted reserves represent assets purchased using restricted funding level of .

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

Plans for future periods

There is a national shortage of qualified early years practitioners. We will continue to train in house and work with external agencies to offer a package of support for students to become qualified.

To ensure the Centre continues its policy of ensuring all children are equally involved.

Future plans include a recruitment programme to enable the Centre to offer additional placements for children to access.

To mentor and support other settings.

To welcome the support of new member to the voluntary management committee.

Continue with a programme of maintenance and improvement.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

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:

G B Allcock

S J Cornwall

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.



S J Cornwall
Trustee

Date: 17.5.23

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre Limited (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
King's Lynn
Norfolk
PE30 1HE
England

Dated: 24/05/23

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and grants	2	5,755	-	5,755	64,421	-	64,421
Charitable activities	3	288,743	-	288,743	243,894	-	243,894
Other trading activities	4	1,497	2,582	4,079	1,679	269	1,948
Other income	5	-	500	500	-	500	500
Total Income		295,995	3,082	299,077	309,994	769	310,763
Expenditure on:							
Charitable activities	6	301,572	5,890	307,462	314,408	4,534	318,942
Net expenditure for the year/ Net movement in funds		(5,577)	(2,808)	(8,385)	(4,414)	(3,765)	(8,179)
Fund balances at 1 September 2021		134,446	102,397	236,843	138,860	106,162	245,022
Fund balances at 31 August 2022		128,369	100,089	228,458	134,446	102,397	236,843

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		116,480		117,262
Current assets					
Debtors	11	30,444		24,280	
Cash at bank and in hand		87,918		99,834	
		118,362		124,114	
Creditors: amounts falling due within one year	12	(6,384)		(4,533)	
Net current assets			111,978		119,581
Total assets less current liabilities			228,458		236,843
Income funds					
Restricted funds	13		100,089		102,397
Unrestricted funds			128,369		134,446
			228,458		236,843

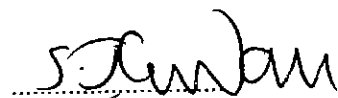
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 17.4.23.



S J Cornwall
Trustee

Company registration number 02784445

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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.

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and grants

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	-	150
Grants	5,755	64,271
	<u>5,755</u>	<u>64,421</u>
Grants receivable for core activities		
Other	5,755	64,271
	<u>5,755</u>	<u>64,271</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Charitable activities

	2022 £	2021 £
Nursery fees & funding	288,743	243,894

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Fundraising events	1,497	2,582	4,079	1,679	269	1,948

5 Other income

	Restricted funds	Restricted funds
	2022 £	2021 £
Other income	500	500

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	2022 £	2021 £
Staff costs	247,582	274,819
Depreciation and impairment	8,065	7,751
Playgroup materials	12,965	8,483
NNDC	1,962	976
Bad Debts	-	2,585
Rates	6,971	1,807
Phone	1,349	1,266
Repairs & Renewals	3,675	1,794
Cleaning	7,459	6,661
Insurance	2,747	2,462
Recruitment service	655	798
Motor expenses	1,392	555
Sundry	3,540	1,520
	<u>298,362</u>	<u>311,477</u>
Share of support costs (see note 7)	3,666	2,776
Share of governance costs (see note 7)	5,434	4,689
	<u>307,462</u>	<u>318,942</u>
Analysis by fund		
Unrestricted funds	301,572	314,408
Restricted funds	5,890	4,534
	<u>307,462</u>	<u>318,942</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Office costs	3,034	-	3,034	2,776	-	2,776
Bank charges	632	-	632	549	-	549
Accountancy	-	3,764	3,764	-	4,140	4,140
Legal and professional	-	1,670	1,670	-	-	-
	<u>3,666</u>	<u>5,434</u>	<u>9,100</u>	<u>3,325</u>	<u>4,140</u>	<u>7,465</u>
Analysed between Charitable activities	<u>3,666</u>	<u>5,434</u>	<u>9,100</u>	<u>2,776</u>	<u>4,689</u>	<u>7,465</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>20</u>	<u>23</u>
Employment costs	2022 £	2021 £
Wages and salaries	227,261	253,300
Social security costs	12,731	15,052
Other pension costs	7,590	6,467
	<u>247,582</u>	<u>274,819</u>

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

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10	Tangible fixed assets	Freehold buildings £	Plant and equipment £	Fixtures and Motor vehicles fittings £	Play equipment £	Total £
	Cost					
	At 1 September 2021	170,141	8,185	17,319	22,065	246,257
	Additions	-	7,284	-	-	7,284
	At 31 August 2022	170,141	15,469	17,319	22,065	253,541
	Depreciation and Impairment					
	At 1 September 2021	70,270	5,436	9,101	19,384	129,665
	Depreciation charged in the year	3,403	2,349	1,644	-	7,396
	At 31 August 2022	73,673	7,785	10,745	19,384	137,061
	Carrying amount					
	At 31 August 2022	96,468	7,684	6,574	2,681	116,480
	At 31 August 2021	99,871	2,749	8,218	3,351	117,262

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	27,282	21,354
Other debtors	129	-
Prepayments and accrued income	3,033	2,926
	<u>30,444</u>	<u>24,280</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,835	2,482
Trade creditors	439	580
Other creditors	-	361
Accruals and deferred income	1,110	1,110
	<u>6,384</u>	<u>4,533</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds			
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2022 £
Freehold building - Daycare centre Highfield Lawn, Fakenham	103,274	-	(3,402)	99,872	-	(3,403)	-	(3,403)	-	96,469
Playgroup Equipment - Tables and chairs	1,160	-	(232)	928	-	(186)	-	(186)	-	742
Tesco Grant - Fencing	1,280	-	(256)	1,024	-	(205)	-	(205)	-	819
Donation towards Water Tower	128	-	(26)	102	-	(20)	-	(20)	-	82
Donation towards Wooden Gazebo	320	-	(64)	256	-	(51)	-	(51)	-	205
Apprenticeship funding	-	500	(500)	-	500	(500)	500	(500)	-	-
Tesco Grant - Fridge	-	269	(54)	215	-	(43)	-	(43)	-	172
New slide	-	-	-	-	2,000	(400)	2,000	(400)	-	1,600
Much loved - Play equipment	-	-	-	-	522	(522)	522	(522)	-	-
Fundraising - new toys	-	-	-	-	60	(60)	60	(60)	-	-
NCC - Smart working	-	-	-	-	-	(500)	-	(500)	500	-
	106,162	769	(4,534)	102,397	3,082	(5,890)	3,082	(5,890)	500	100,089

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

Tesco's donated £269 for a new fridge.

Fundraising took place specifically for new play equipment, total income raised £2,000.

NCC Smart working grant spent on WellCom.

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	16,391	100,089	116,480	14,865	102,397	117,262
Current assets/(liabilities)	111,978	-	111,978	119,581	-	119,581
	<u>128,369</u>	<u>100,089</u>	<u>228,458</u>	<u>134,446</u>	<u>102,397</u>	<u>236,843</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity Registration No. 1069990

Company Registration No. 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

FAKENHAM CHILDREN'S DAYCARE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G B Allcock S J Cornwall
Charity number	1069990
Company number	02784445
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk England PE30 1HE

FAKENHAM CHILDREN'S DAYCARE CENTRE

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

- To provide affordable, flexible and inclusive, good quality childcare for children aged between 0-14 years that live in the Fakenham and District area.
- To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
- To provide a programme of activities in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self worth and expanding their understanding of themselves and of others and to be a valued and valuable member of our Centre community.
- To make provision, with regard to the diverse needs of the community. To actively consult parents, schools and outside agencies involved with any child in our care ensuring that they meet their full potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development through positive assessment.
- Create a loving and secure environment, where making choices, mistakes and trying things out are valued and celebrated. Where building self-esteem, independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
- Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.
- Providing an environment where the process of learning is celebrated for children and adults alike. Students and children benefit from the experience and skills of more knowledgeable others who support them to reach their full potential.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

Our greatest achievement this year has been to continue to provide outstanding care and education to children aged 0-7 years, including respite for children up to the age of 14 years. In September 2020, we were able to completely open for children aged 0-7 years and welcome new and old families. All sections are running a healthy waiting list. All team members, who had previously accessed flexi furlough, are now working their original contracted hours. We have employed an additional early years practitioner on a part time contract.

We continue to work with other professionals, supporting one new apprentice and three long term student placements with the local college. We were able to support a school student for two weeks in the Summer. Work with Norfolk County Council to ensure that all safeguarding procedures and policies are effective and up to date.

Our work with County Council enables us to support families on a lower income with food coupons during the school holidays. All families have been able to benefit from food donations that we receive from Tesco's and Morrisons on a regular basis.

We have been able to continue to work with families with personal or direct payment, to access shortbreaks.

Practitioners have been able to access training, mostly online. Including four Paediatric first aid, five food handling, safeguarding and prevent training.

We were awarded 5 stars for Environmental Health February 2021

We offer family support to four families and a further two 'looked after children.'

Joanna Ryan officially retired in August 2021.

Transitions to school and between rooms have a positive experience for all involved.

Financial review

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The present level of reserves held is £134,446 (2020 £138,860) unrestricted reserves and £102,397 (2020 £106,162) restricted reserves. The restricted reserves represent assets purchased using restricted funding.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

There is a national shortage of qualified early years practitioners. We will continue to train in house and work with external agencies to offer a package of support for students to become qualified.

To ensure the Centre continues its policy of ensuring all children are equally involved.

Future plans include a recruitment programme to enable the Centre to offer additional placements for children to access.

To mentor and support other settings.

To welcome the support of new member to the voluntary management committee.

Continue with a programme of maintenance and improvement.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

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:

G B Allcock
S J Cornwall

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.



S J Cornwall
Trustee

Date: 3.5.22.

FAKENHAM CHILDREN'S DAYCARE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
King's Lynn
Norfolk
PE30 1HE
England

Dated: 06/05/22

FAKENHAM CHILDREN'S DAYCARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>						
Donations and grants	2	64,421	-	64,421	-	43,301
Charitable activities	3	243,894	-	243,894	-	264,876
Other trading activities	4	1,679	269	1,948	-	933
Investments	5	-	-	-	-	1
Other income	6	-	500	500	1,000	16,169
Total income		309,994	769	310,763	1,000	325,280
<u>Expenditure on:</u>						
Charitable activities	7	314,408	4,534	318,942	5,125	334,506
Net expenditure for the year/ Net movement in funds		(4,414)	(3,765)	(8,179)	(4,125)	(9,226)
Fund balances at 1 September 2020		138,860	106,162	245,022	110,287	254,248
Fund balances at 31 August 2021		134,446	102,397	236,843	106,162	245,022

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	117,262	124,745
Current assets			
Debtors	12	24,280	16,559
Cash at bank and in hand		99,834	109,154
		<u>124,114</u>	<u>125,713</u>
Creditors: amounts falling due within one year	13	<u>(4,533)</u>	<u>(5,436)</u>
Net current assets		119,581	120,277
Total assets less current liabilities		<u>236,843</u>	<u>245,022</u>
Income funds			
Restricted funds	14	102,397	106,162
Unrestricted funds		134,446	138,860
		<u>236,843</u>	<u>245,022</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 3.5.22.....


S J Cornwall
Trustee

Company Registration No. 02784445

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

The Trustees' Report details the effect which the COVID 19 pandemic has had on the charity. Whilst the charity is unlikely to record a surplus for the 21/22 year, there is sufficient reserves to enable it to continue to operate as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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.

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and grants

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	150	-
Grants	64,271	43,301
	<u>64,421</u>	<u>43,301</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

		(Continued)
2	Donations and grants	
	Grants receivable for core activities	
	North Norfolk District Council	- 10,000
	Other	64,271 33,301
		<u>64,271 43,301</u>
3	Charitable activities	
		2021 2020
		£ £
	Nursery fees & funding	243,894 264,876
4	Other trading activities	
		Total Unrestricted funds
		2021 2020
		£ £
	Fundraising events	1,679 269
		<u>1,948 933</u>
5	Investments	
		Total Unrestricted funds
		2021 2020
		£ £
	Interest receivable	- 1

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

6 Other income

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Other income	500	420	1,000	1,420
Insurance claim - business interruption	-	14,749	-	14,749
	<u>500</u>	<u>15,169</u>	<u>1,000</u>	<u>16,169</u>

7 Charitable activities

	2021 £	2020 £
Staff costs	274,819	285,350
Depreciation and impairment	7,751	9,004
Playgroup materials	8,483	12,887
NNDC	976	1,596
Bad Debts	2,585	-
Rates	1,807	3,512
Phone	1,266	1,715
Repairs & Renewals	1,794	1,970
Cleaning	6,661	6,507
Insurance	2,462	2,197
Recruitment service	798	424
Motor expenses	555	696
Sundry	1,520	1,643
	<u>311,477</u>	<u>327,501</u>
Share of governance costs (see note 8)	7,465	7,005
	<u>318,942</u>	<u>334,506</u>
Analysis by fund		
Unrestricted funds	314,408	329,381
Restricted funds	4,534	5,125
	<u>318,942</u>	<u>334,506</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

8	Support costs	Support Governance costs		2021		Support Governance costs		2020	
		£	£	£	£	£	£	£	£
	Accountancy	-	4,140	4,140	-	3,754	3,754	3,754	
	Office costs	-	2,776	2,776	-	2,366	2,366	2,366	
	Bank charges	-	549	549	-	885	885	885	
	Analysed between	-	7,465	7,465	-	7,005	7,005	7,005	
	Charitable activities	-	7,465	7,465	-	7,005	7,005	7,005	

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	23	26
Employment costs	2021 £	2020 £
Wages and salaries	253,300	267,835
Social security costs	15,052	11,321
Other pension costs	6,467	6,194
	<u>274,819</u>	<u>285,350</u>

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

FAKENHAM CHILDREN'S DAYCARE CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

11 Tangible fixed assets

	Cost	At 1 September 2020	Disposals	At 31 August 2021	Depreciation and impairment	At 1 September 2020	Depreciation charged in the year	At 31 August 2021	Carrying amount	At 31 August 2021	At 31 August 2020
Freehold buildings	£	170,141	-	8,185	17,319	22,065	28,547	246,257	170,141	170,141	103,274
Plant and equipment	£	7,916	269	17,319	22,065	28,547	245,988	269	7,916	2,749	3,167
Fixtures and Motor vehicles	£	17,319	-	17,319	17,319	22,065	28,547	246,257	17,319	8,218	10,272
Play equipment	£	28,547	-	28,547	22,065	28,547	24,705	121,244	28,547	3,351	4,190
Total	£	245,988	269	246,257	17,319	28,547	121,244	128,995	246,257	117,262	124,745

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

12 Debtors		
Amounts falling due within one year:	2021	2020
	£	£
Trade debtors	21,354	13,661
Prepayments and accrued income	2,926	2,898
	<u>24,280</u>	<u>16,559</u>
13 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	2,482	3,830
Trade creditors	580	438
Other creditors	361	58
Accruals and deferred income	1,110	1,110
	<u>4,533</u>	<u>5,436</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Movement in funds		Balance at 1 September 2020 £	Movement in funds		Balance at 31 August 2021 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Freehold building - Daycare centre							
Highfield Lawn,							
Fakenham	106,677	-	(3,403)	103,274	-	(3,402)	99,872
Playgroup Equipment - Tables and chairs	1,450	-	(290)	1,160	-	(232)	928
Tesco Grant - Fencing	1,600	-	(320)	1,280	-	(256)	1,024
Donation towards Water Tower	160	-	(32)	128	-	(26)	102
Donation towards Wooden Gazebo	400	-	(80)	320	-	(64)	256
Apprenticeship funding	-	1,000	(1,000)	-	500	(500)	-
Tesco Grant - Fridge	-	-	-	-	269	(54)	215
	<u>110,287</u>	<u>1,000</u>	<u>(5,125)</u>	<u>106,162</u>	<u>769</u>	<u>(4,534)</u>	<u>102,397</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

Tesco's donated £269 for a new fridge.

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	14,865	102,397	117,262	18,583	106,162	124,745
Current assets/ (liabilities)	119,581	-	119,581	120,277	-	120,277
	<u>134,446</u>	<u>102,397</u>	<u>236,843</u>	<u>138,860</u>	<u>106,162</u>	<u>245,022</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

FAKENHAM CHILDREN'S DAYCARE CENTRE LIMITED

England & Wales - Charity number 1069990

Accounts

Charity Registration No. 1069990

Company Registration No. 02784445 (England and Wales)

FAKENHAM CHILDREN'S DAYCARE CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

FAKENHAM CHILDREN'S DAYCARE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G B Allcock S J Cornwall
Charity number	1069990
Company number	02784445
Principal address	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Registered office	Highfield Lawn Field Lane Fakenham Norfolk NR21 9QR
Independent examiner	Mapus- Smith & Lemmon LLP 48 King Street King's Lynn Norfolk United Kingdom PE30 1HE

FAKENHAM CHILDREN'S DAYCARE CENTRE

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's object and its principal activity continues to be that of providing child care facilities in the Fakenham area. The organisation provides day care facilities for children up to 14 years of age including special facilities for six babies.

The main aims of the charity are;

- To provide affordable, flexible and inclusive, good quality childcare for children aged between 0-14 years that live in the Fakenham and District area.
- To provide a service that meets the needs of our families and enables parents to leave their children feeling confident and reducing anxiety in their childcare arrangements.
- To provide a programme of activities in which the welfare, security and development of children is of primary importance. Encouraging all children to grow and develop at an individual pace, promoting an awareness of their self worth and expanding their understanding of themselves and of others and to be a valued and valuable member of our Centre community.
- To make provision, with regard to the diverse needs of the community. To actively consult parents, schools and outside agencies involved with any child in our care ensuring that they meet their full potential. Recognising that each individual child has different needs relating to personal characteristics and pre-school experiences and that such needs require early identification, in order to build a programme of ongoing development.
- Create a loving and secure environment, where making choices, mistakes and trying things out are valued and celebrated. Where building self-esteem, independence of action and thought are encouraged, building children's confidence in all activities and providing opportunities for play and talk through observing, imagining, experimenting, exploring, identifying, choosing and practising.
- Praise and encourage good behaviour building self-esteem, fostering a caring attitude towards others and property. Learning to value everyone regardless of gender, race, class or disability, ensuring that all children have equality of opportunity and access to a broad, balanced, relevant and different curriculum, within a safe, secure and stimulating environment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

Our greatest achievement this year is to be able to continue to offer our service to the local community, although at reduced capacity and with some services not running.

Unfortunately, due to the COVID-19 pandemic many training courses have been cancelled. However, some have been completed via Zoom and our apprentice has achieved her Level 2 qualification.

Our high standard of care to children in our rural area culminated in being awarded "Outstanding" by Ofsted in May 2018.

COVID-19 has had a huge impact on the Centre and the business. Numbers have significantly dropped from 2019. The closure from March to June 2020 impacted on all our children's learning and development with us not being able to fully support our little ones that moved onto school in September 2020. This also impacted hugely on the intake of fees, as we were not able to make any charges to fee paying parents, as the service was closed and we were only able to Furlough for the amount of staff that are paid for by Fee paying percentage, not the funded percentage. Due to the guidance given from the Government we have been unable to accommodate our Wrap around care since March 2020, leaving us with a shortage of revenue from this and having to lose three members of staff as there is no service.

Financial review

Review of the financial position of the charity and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The present level of reserves held is £138,860 (2019 £143,961) unrestricted reserves and £106,162 (2019 £110,287) restricted reserves. The restricted reserves represent assets purchased using restricted funding.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risk.

Plans for the future

To ensure that the centre continues it's policy of ensuring all children are equally involved.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

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:

G B Allcock

S J Cornwall

FAKENHAM CHILDREN'S DAYCARE CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These training sessions cover -

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees delegate the day to day responsibility to a centre manager.

The remaining staff employed at the centre provide a pre school breakfast club, care for young children during the day and after school facilities until 6.00 pm in the evening.

The trustees report was approved by the Board of Trustees.



S J Cornwall

Trustee

Dated: 21.3.21

FAKENHAM CHILDREN'S DAYCARE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAKENHAM CHILDREN'S DAYCARE CENTRE

I report to the trustees on my examination of the financial statements of Fakenham Children's Daycare Centre (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Mrs Sharon Edwards, F.C.A.
Mapus- Smith & Lemmon LLP

48 King Street
King's Lynn
Norfolk
PE30 1HE
United Kingdom

Dated: 24/03/2021

FAKENHAM CHILDREN'S DAYCARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	10,000	33,301	43,301	-	700	700
Charitable activities	3	264,876	-	264,876	360,459	-	360,459
Other trading activities	4	933	-	933	4,378	-	4,378
Investments	5	1	-	1	5	-	5
Other income	6	15,169	1,000	16,169	-	2,000	2,000
Total income		290,979	34,301	325,280	364,842	2,700	367,542
<u>Expenditure on:</u>							
Charitable activities	7	296,080	38,426	334,506	341,980	6,305	348,285
Net (expenditure)/income for the year/ Net movement in funds		(5,101)	(4,125)	(9,226)	22,862	(3,605)	19,257
Fund balances at 1 September 2019		143,961	110,287	254,248	121,099	113,892	234,991
Fund balances at 31 August 2020		138,860	106,162	245,022	143,961	110,287	254,248

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.

FAKENHAM CHILDREN'S DAYCARE CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		124,745		133,039
Current assets					
Debtors	12	16,559		33,012	
Cash at bank and in hand		109,154		95,115	
		<u>125,713</u>		<u>128,127</u>	
Creditors: amounts falling due within one year	13	<u>(5,436)</u>		<u>(6,918)</u>	
Net current assets			120,277		121,209
Total assets less current liabilities			<u>245,022</u>		<u>254,248</u>
Income funds					
Restricted funds	14		106,162		110,287
Unrestricted funds			138,860		143,961
			<u>245,022</u>		<u>254,248</u>

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

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 21-3-21.....



S J Cornwall
Trustee

Company Registration No. 02784445

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Fakenham Children's Daycare Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Highfield Lawn, Field Lane, Fakenham, Norfolk, NR21 9QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention. 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.

The Trustees' Report details the effect which the COVID 19 pandemic has had on the charity. Whilst the charity is unlikely to record a surplus for the 20/21 year, there is sufficient reserves to enable it to continue to operate as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Cash 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.

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable activities are those costs incurred by the charity in meeting its charitable objectives.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.

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.

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:

Freehold buildings	2% straight line
Plant and equipment	20% reducing rate
Fixtures and fittings	20% reducing rate
Motor vehicles	20% reducing rate
Play equipment	20% reducing rate

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 net income/(expenditure) for the year.

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	-	-	-	700
Grants	10,000	33,301	43,301	-
	<u>10,000</u>	<u>33,301</u>	<u>43,301</u>	<u>700</u>
Grants receivable for core activities				
North Norfolk District Council	10,000	-	10,000	-
Coronavirus Job Retention Scheme	-	33,301	33,301	-
	<u>10,000</u>	<u>33,301</u>	<u>43,301</u>	<u>-</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Charitable activities

	2020 £	2019 £
Nursery fees & funding	264,876	360,459

4 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising events	933	4,378

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	1	5

6 Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Restricted funds 2019 £
Other income	420	1,000	1,420	2,000
Insurance claim - business interruption	14,749	-	14,749	-
	15,169	1,000	16,169	2,000

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

	2020 £	2019 £
Staff costs	285,350	284,538
Depreciation and impairment	9,004	10,430
Playgroup materials	12,887	18,091
NNDC	1,596	2,665
Rates	3,512	5,470
Phone	1,715	1,377
Repairs & Renewals	1,970	5,180
Cleaning	6,507	6,936
Insurance	2,197	1,242
Recruitment service	424	606
Motor expenses	696	1,376
Sundry	1,643	4,378
	<u>327,501</u>	<u>342,289</u>
Share of governance costs (see note 8)	7,005	5,996
	<u>334,506</u>	<u>348,285</u>
Analysis by fund		
Unrestricted funds	296,080	341,980
Restricted funds	38,426	6,305
	<u>334,506</u>	<u>348,285</u>

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Accountancy	-	3,754	3,754	-	2,868	2,868
Office costs	-	2,366	2,366	-	2,374	2,374
Bank charges	-	885	885	-	754	754
	<u>-</u>	<u>7,005</u>	<u>7,005</u>	<u>-</u>	<u>5,996</u>	<u>5,996</u>
Analysed between Charitable activities	-	7,005	7,005	-	5,996	5,996

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	26	23
	<u> </u>	<u> </u>

Employment costs

	2020 £	2019 £
Wages and salaries	267,835	269,186
Social security costs	11,321	10,814
Other pension costs	6,194	4,538
	<u> </u>	<u> </u>
	285,350	284,538
	<u> </u>	<u> </u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11	Tangible fixed assets	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Play equipment £	Total £
	Cost						
	At 1 September 2019	170,141	8,045	17,094	22,065	28,297	245,642
	Additions	-	235	225	-	250	710
	Disposals	-	(364)	-	-	-	(364)
	At 31 August 2020	170,141	7,916	17,319	22,065	28,547	245,988
	Depreciation and impairment						
	At 1 September 2019	63,464	4,088	4,479	16,828	23,744	112,603
	Depreciation charged in the year	3,403	792	2,568	1,047	961	8,771
	Eliminated in respect of disposals	-	(131)	-	-	-	(131)
	At 31 August 2020	66,867	4,749	7,047	17,875	24,705	121,243
	Carrying amount						
	At 31 August 2020	103,274	3,167	10,272	4,190	3,842	124,745
	At 31 August 2019	106,677	363	18,722	5,237	2,040	133,039

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	13,661	30,628
Prepayments and accrued income	2,898	2,384
	<u>16,559</u>	<u>33,012</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	3,830	3,467
Trade creditors	438	506
Other creditors	58	1,714
Accruals and deferred income	1,110	1,231
	<u>5,436</u>	<u>6,918</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2018	Incoming resources	Resources expended	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£	£	£	£
Freehold building - Daycare centre Highfield Lawn, Fakenham	110,080	-	(3,403)	106,677	-	(3,403)	103,274
Playgroup Equipment - Tables and chairs	1,812	-	(362)	1,450	-	(290)	1,160
Tesco Grant - Fencing	2,000	-	(400)	1,600	-	(320)	1,280
Donation towards Water Tower	-	200	(40)	160	-	(32)	128
Donation towards Wooden Gazebo	-	500	(100)	400	-	(80)	320
Apprenticeshi p funding	-	2,000	(2,000)	-	1,000	(1,000)	-
Coronavirus Job Retention Scheme	-	-	-	-	33,301	(33,301)	-
	<u>113,892</u>	<u>2,700</u>	<u>(6,305)</u>	<u>110,287</u>	<u>34,301</u>	<u>(38,426)</u>	<u>106,162</u>

FAKENHAM CHILDREN'S DAYCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Restricted funds

(Continued)

The Daycare Centre's main building, address Highfield Lawn, Field Lane, Fakenham, Norfolk NR21 9QR has been funded with money which means the building can only be used for the purpose of providing day care services to children under the age of 14. The building can not be sold on for any other purpose. Depreciation and property improvements will be the only movements against the restricted funds value in relation to this building.

The playgroup equipment consists of tables and chairs which were funded by a grant received from North Norfolk District Council in January 2017 to improve facilities at the playgroup.

Tesco's donated £2,000 for fencing panels to be constructed around the premises.

The parents donated £200 for a water tower to improve the facilities at the playgroup.

The wooden gazebo was purchased using a £500 donation and £250 from fundraising, the gazebo was purchased to replace the princess tower.

The apprenticeship funding was received from the College of West Anglia to be used towards the costs of employing apprentices.

The Coronavirus Job Retention Scheme is funding provided by Central Government to assist with the payment of wages for staff on furlough due to the COVID-19 pandemic.

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	18,583	106,162	124,745	22,751	110,288	133,039
Current assets/ (liabilities)	120,277	-	120,277	121,209	-	121,209
	<u>138,860</u>	<u>106,162</u>	<u>245,022</u>	<u>143,960</u>	<u>110,288</u>	<u>254,248</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).