

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

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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 Childrens 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

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S J Cornwall

Trustee

Date:

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:

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	
		139,877		110,127	
Creditors: amounts falling due within one year	14	(6,815)		(7,173)	
Net current assets			133,062		102,954
Total assets less current liabilities			253,561		218,370
The funds of the charity					
Restricted income funds	16		99,544		103,832
Unrestricted funds	17		154,017		114,538
			253,561		218,370

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.

The financial statements were approved by the trustees on

Susan Cornwall

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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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1	Incoming	Resources	At 31 August
	September	resources	expended	2023
	2022			
	£	£	£	£
General funds	128,369	331,318	(345,149)	114,538
	<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 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).