

COMPANY REGISTRATION NO: 03835048
CHARITY REGISTRATION NO: 1078316

LANCASTER WEST CHILDREN'S COMMUNITY NETWORK
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

P R Shah & Co
Chartered Certified Accountants
10 Bouverie Gardens
Harrow
Middlesex
HA3 0RQ

LANCASTER WEST CHILDREN'S COMMUNITY NETWORK

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2021

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*The following pages are for Management purposes only and do not
form part of the statutory accounts*

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LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Lancaster West Children's Community Network is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number: 1078316. Company number: 03835048.

Management Committee (Directors) and Trustees

The Management committee who are the Directors of the charitable Company ("the charity") are its trustees for the purpose of charity law. Members of the Management committee are elected at the Annual General Meeting.

The members of the Management committee are:

Eman Yosary - Chairperson
Carolyn Jackson (Resigned 27 April 2020)
Roslyn Sylvester

Company Secretary

Dee Dainton

Registered office

Ilys Booker Centre, Lower Clarendon Walk, Lancaster West Estate. London. W11 1SL.

Reporting Accountants

P R Shah & Co, Chartered Certified Accountants of 10 Bouverie Gardens, Harrow.
Middlesex. HA3 0RQ

Bankers

Barclays Bank Plc, Willesden Business Centre, Westmoreland House, Scrubs Lane. London.
NW10 6AH.

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee presents its Report and Accounts for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland - FRS 102.

DIRECTORS AND TRUSTEES

The directors of the charitable company (charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees.

The trustees who served during the year were as follows:

Eman Yosary
Dee Dainton
Roslyn Sylvester

Dee Dainton acted as secretary throughout the year.

Structure, Governance and Management***Governing Document***

The organisation is a charitable company limited by guarantee, incorporated on 2 September 1999 and registered as a charity on 22 November 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Management Committee

The Directors of the company are also the charity trustees for the purposes of charity law and under the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Trustee Induction and Training

New Trustees are introduced to the work of organisation with a formal induction programme. Trustees are also encouraged to attend training provided by the local Council for Voluntary Service on the roles and responsibilities of committee members.

Risk Management

The Management committee has assessed the major risks to which the charity is exposed, in particular those relating to operations and finances of the organisation and in connection with maintaining reserves. The management committee is satisfied that adequate procedures are in place to mitigate any risks in the event of any adverse conditions.

Organisational Structure

The Covid 19 Pandemic had a major impact on both childcare and family support services throughout the year. The nursery was closed completely for three months although a few places were offered to the children of key workers and re-opened slowly during the summer.

REPORT OF THE MANAGEMENT COMMITTEE - CONTINUED

The drop-in groups were affected for a much longer period as the groups serve a changing group of families each day. In line with RBKC policies, when the groups re-opened, it was with very restricted numbers, booking systems and other stringent safety controls.

Both services were able to offer on-line activities for the children and contact groups for parents and carers throughout the year. Great efforts were made to keep in contact with vulnerable and anxious parents with support and referrals to other agencies were made where appropriate.

The year also continued to be dominated by the tragic events on 14th June, 2017 which led to deaths, injuries and trauma for residents of Grenfell Tower and for the wider North Kensington Community.

Following the Fire the nursery group, as a temporary measure, moved into the Ilys Booker Centre whilst a permanent home was found.

RBKC and ourselves identified and rejected numerous sites throughout the year. It was agreed eventually to repurpose the Ilys Booker site to create a new nursery building.

Building work started in the Spring, 2021 with the nursery group moving to portacabin on the site of a local school. It is expected the new building will be ready for occupation in September, 2022.

Sadly, the Lancaster West 'stay and play' drop-in group has not been so fortunate as yet as no permanent home has been confirmed to date. Coupled to the effects of the pandemic this insecurity does impact on the service and staff. During 2020/21 the group re-located to The Curve - a multi-floor building leased by RBKC for the use of the Grenfell affected communities. It is used by a range of local authority, health and voluntary and community sector groups as well as other self-help groupings. Unfortunately the lease of this building ends mid 2022 and the group will have to re-locate again.

Professional development support provided by the health authority, local authority and other specialist agencies for staff continues to be available. This supports their resilience in dealing with trauma affecting both colleagues, parents, children and others. This will continue as long as it is needed.

The Trustees delegate the day-to day management of LWCCN's operations to the senior staff management team comprising the Manager of Grenfell Early Years and the Drop-in Co-ordinator and the Development Co-ordinator.

This three year post funded by the Kensington & Chelsea Foundation has enabled us to identify and fundraise for new activities, despite the impact of Covid 19. This has included funding from the Grenfell Projects Fund for a toy library service which has proved a very valuable resource during closures, etc. The role has also facilitated improved communication and sharing of ideas and challenges between senior staff throughout this extremely difficult year.

Objects and activities

The objects of the organisation is to advance the education of children under eight living in the Kensington and Chelsea area and the immediate adjacent neighbourhood, without distinction of sex, race, religious or political or other opinions, and to associate with inhabitants, the local and educational authorities and voluntary organisations in a common effort to provide for parents and children within the area, facilities in the interests of social welfare with the object of improving their condition of life.

The activities of the organisation are primarily carried out in the North Kensington area where its premises are situated.

REPORT OF THE MANAGEMENT COMMITTEE - CONTINUED**Achievements and Performance**

The Management Committee cannot praise and thank staff enough for the dedication, compassionate concern and sheer professionalism they have shown again this year.

Both Management Committee members and staff continue to play an active and strategic role in the different forums looking at the way forward for the neighbourhood including memorials and the eventual future of the Grenfell Tower footprint.

Our services have played an active and strategic role in this. We have been enabled to do this with funding made available from charities and other funders. We would like to thank them for their quick and effective response and the speedy release of funds

The nursery has had to operate at reduced capacity throughout the year due both to Covid and smaller capacity at the temporary premises but has continued to receive full funding from RBKC for both the Two Year Old Programme and Three & Four Year Olds

Close contact was maintained with parents and their ideas and suggestions continue to be valued. Parents and the child's wider family have been extremely supportive and understanding of the changes throughout the year. All of this will help to ensure that the nursery will be in a good position to expand its services again when new premises eventually become available towards the end of 2022.

The other main strand of LWCCN's purposes is the provision of drop-in and other support for local families especially those with babies and toddlers. In addition to the Ilys Booker group The Little Wormwood Scrubs Playhut is based in a large open parkland area in the Dalgarno area of North Kensington - another area of significant deprivation.

Strong links have been maintained with Health Authority, RBKC Early Years and voluntary sector supported networks which were effective in offering information and advice to both families and to staff. Links made with new agencies established in the area continue.

The wide and diverse ethnic and social mix of the North Kensington area is reflected across these services. The majority of users continue to be women but also fathers, grandparents and other family carers. Both sites remain popular with local childminders whose knowledge and skills add to the stability of the groups. Indeed, the mutual support and friendship offered by users to other parents and family carers is one of the core strengths of the groups and is much commented upon by users, other professionals and visitors alike.

Quality Assurance

User satisfaction and future activities and developments are measured through regular evaluation of the services, including our compliments and complaints procedures and monitoring and surveys.

During the year the centre's received a number of written and many verbal compliments and received no complaints regarding the service offered.

As a locally based voluntary organisation the opinions and active involvement of parents and others caring for children is a core value for LWCCN. This year parents have continued to support the organisation in a variety of ways and their input enables LWCCN to provide a service whose quality continues to be high and which parents are happy to recommend to others. This regular and ongoing participation by our users, places LWCCN in a prime position to participate in the ongoing debate about the future of the local area.

REPORT OF THE MANAGEMENT COMMITTEE - CONTINUED**Financial Review**

The results for the year are shown in the attached Statement of Financial Activities.

Principal funding sources

As LWCCN continues to aim its services at families living in an area of deprivation and who are experiencing hardship in their daily lives, funding from a range of public and charitable sources will continue to be a major source of funding for the organisation.

The local authority, Royal Borough of Kensington & Chelsea, continues to be the main funder of LWCCN. RBKC commission the drop-in services at Ilys Booker and Little Wormwood Scrubs. Grenfell received Minimum Funding Entitlement (MFE) for providing nursery education for children aged 3 years and funding from the Two Year Old Programme scheme for early learning and care for children from disadvantaged families. Both the daycare and drop-in service have recognised the need to become more fully self-sustaining either from fees or other fundraising initiatives in the future.

Fees paid by parents for childcare services continue to be a major source of funds. Emphasis is placed on keeping them as affordable as possible with the intention of supporting local parents improve their future quality of life by studying and/or occupation. Staff aim to ensure parents do not go into arrears with fees. They and also the drop-in staff can give advice and support to parents in making applications for support and maximising take-up student funding, grants, etc.

Both new and continuing funding from charities has supported both, new initiatives and our sustainability. A three year funding from Kensington & Chelsea Foundation's Organisation Champions project has enabled us to employ a development worker to ensure the stability of the organisation into the future. She has made significant progress in identifying new funders and making successful applications.

Investment policy

The Management Committee recognises that significant donations following the Fire are either restricted funds or aimed at ensuring the nursery's future. Funds, therefore, will be kept in high interest accounts

Reserves policy

The management committee has established a policy whereby the unrestricted funds not committed (the free reserves) held by the charity should be about 6 months of the resources expenditure, which equates to approximately £150,000 in general funds. At this level, the management committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Our future plans and strategy:

As is clear from the above, the Grenfell Tower Fire in June, 2017 continues to overshadow both the work of the organisation and the lives of its staff and committee. Everything LWCCN will do in coming years is likely to be dominated by this event.

The new permanent home for the nursery is nearing completion but the situation for the drop-in service is still unclear but the organisation still receives the commitment and practical support of RBKC.

We are optimistic, however, that once these changes are completed and we can be fully functioning again we will be fully able to serve the North Kensington community again. The impact and need for ongoing support following Covid 19 for parents with babies and young children has still to be determined.

REPORT OF THE MANAGEMENT COMMITTEE - CONTINUED

The situation for the drop-in service is still unclear as no suitable space has yet been identified. The service had to vacate its temporary home in the North Kensington Resource Centre in March, 2021. A temporary space was made available by RBKC in The Curve Community Centre. Currently Drop-in services are being affected by the Covid-19 regulations.

We are optimistic, however, that once these changes are completed and we can be fully functioning again we will be fully able to serve the North Kensington community again. The impact and need for ongoing support following Covid-10 for parents with babies and young children has still to be determined.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that year. In preparing these the Management Committee are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Management Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Members of Management Committee

Members of the management Committee, who are directors for the purpose of Company Law and trustees for the purposes of Charity Law, who served during the year and up to the date of this report are set out on page 1.

In accordance with Company Law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's Accountant's are unaware; and
- as the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's Accountant's are aware of that information.

Approved by the Management Committee on 16 February 2022
and signed on its behalf by

Dee Dainton
Company Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LANCASTER WEST CHILDREN'S COMMUNITY NETWORK**

I report on the financial statements of the company for the year ended 31st March 2021 as set out on pages 9 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charity's Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinion I have formed.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - i) to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met;

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LANCASTER WEST CHILDREN'S COMMUNITY NETWORK (CONTINUED)**

or

- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Pradip R Shah
Chartered Certified Accountant

Date: 16 February 2022

P R Shah & Co
10 Bouverie Gardens
Kenton, Harrow.
Middlesex
HA3 0RQ

BALANCE SHEET**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	3,599	3,525
Cash and Bank Balances		294,265	210,447
		<hr/>	<hr/>
		297,864	213,972
CURRENT LIABILITIES			
Bank overdraft		-	5,247
Amounts falling due within one year	5	3,600	3,600
		<hr/>	<hr/>
		3,600	8,847
NET ASSETS	14	<hr/> 294,264 <hr/>	<hr/> 205,125 <hr/>
REPRESENTED BY:			
UNRESTRICTED FUNDS			
As per Statement of Financial Activities	11	287,644	198,505
RESTRICTED FUNDS			
As per Statement of Financial Activities	8 & 11	6,620	6,620
		<hr/> 294,264 <hr/>	<hr/> 205,125 <hr/>

The director's statements required under Companies Act 2006 are shown on the following page which forms part of the Balance Sheet.

The notes on pages 12 to 17 form part of these financial statements.

BALANCE SHEET (CONTINUED)

Trustees statements for the year ended 31 March 2021

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

Approved by the Management Committee on 16 February 2022 and signed on it's behalf by:

Eman Yosry
Chairperson

Company registration number: 03835048

The notes on pages 12 to 17 form part of these financial statements.

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021			2020
		UNRESTRICTED £	RESTRICTED £	TOTAL £	TOTAL £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations and grants	12	280	-	280	722
<i>Activities for generating funds:</i>					
Fund raising activities	12	1,188	-	1,188	1,298
<i>Investment Income</i>					
Deposit interest		204	-	204	671
<i>Other Income</i>					
CJRS Grants	12	96,568	-	96,568	-
Incoming resources from charitable activities:					
Grants	12	-	265,031	265,031	256,277
Crèche and Centre fees	12	22,035	-	22,035	21,646
Total Incoming resources		120,275	265,031	385,306	280,614
RESOURCES EXPENDED					
Charitable activities					
Operation of crèche & centres	13	27,536	265,031	292,567	306,940
Governance costs	13	3,600	-	3,600	3,600
Total resources expended		31,136	265,031	296,167	310,540
Net incoming resources/(outgoings)		89,139	-	89,139	(29,926)
<i>Reconciliation of funds</i>					
Total funds brought forward		198,505	6,620	205,125	235,051
Total funds carried forward	11	287,644	6,620	294,264	205,125

All incoming resources and resources expended derive from continuing activities.
The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 17 form part of these financial statements.

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 31 MARCH 2021****1 ACCOUNTING POLICIES****a) Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard - FRS 102 - (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Capital expenditure

All Capital Expenditure is written off in the year in which it is incurred, as such expenditure is funded by Grants which are credited in the year of receipt.

c) Interest receivable

Interest is included when receivable by the charity.

d) Grants and donations

Income from donations and grants is included in incoming resources when these are receivable.

e) Fees receivable

These represent the fees receivable in respect of the services provided and are accounted for on an accruals basis.

f) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

g) Pension costs

Contributions in respect of the Company's defined contribution Pension Scheme are charged to the Income and Expenditure Account for the year in which they are paid to the Scheme. The assets of this scheme are held separately from those of the company, being invested with insurance companies.

2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £ 1.

The address of the registered office is, Ilys Booker Centre, Lower Clarendon Walk, Lancaster West Estate, London. W11 1SL.

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

3 NET INCOMING RESOURCES FOR THE YEAR

2021	2020
£	£

This is stated after charging:

Hire of equipment

Accountancy fees

-	-
3,600	3,600

4 DEBTORS

2021	2020
£	£

Other debtors

3,599	3,525
3,599	3,525

5 CREDITORS

Amounts falling due within one year

2021	2020
£	£

Sundry Creditors and accruals

3,600	3,600
3,600	3,600

6 STAFF COSTS

2021	2020
£	£

Wages and salaries

253,848	260,824
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Social security costs

14,548	15,973
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Employee pensions

5,021	4,791
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Agency/temporary staff

592	1,949
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274,009	283,537
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No employees received emoluments in excess of £ 60,000

The average weekly number of employees during the year, part-time and full-time, was as follows:

2021	2020
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15	15
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7 TAXATION

The Company is exempt from Corporation Tax on its charitable activities.

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

8 RESTRICTED FUNDS**a) Grenfell:**

The amount of £4,000 shown is held in respect of Cyclical Maintenance. The amount set aside is intended to ensure sufficient funds are available to cover external decorating and internal common parts planned to be performed every three years.

Restricted Funds include an amount of £2,620 held in respect of Maintenance and to cover liabilities of the Centre in respect of binding commitments relating to Contracts of Employment including maternity, sickness and redundancy statutory obligations. This amount has been transferred from Ilys Booker.

9 INVESTMENT INCOME

All of the company's investment income arises from interest bearing deposit accounts.

10 MANAGEMENT COMMITTEE:

No remuneration was paid out of the funds of the Charity to any member of the Management Committee or to any person known to be connected with any of them.

11 STATEMENT OF FUNDS

	At 1 April 2020	Income	Expenditure	At 31 March 2021
Unrestricted funds				
Grenfell	198,505	120,275	31,136	287,644
Total unrestricted funds	198,505	120,275	31,136	287,644
Restricted funds				
Grenfell	6,620	265,031	265,031	6,620
	6,620	265,031	265,031	6,620
TOTAL FUNDS	205,125	385,306	296,167	294,264

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

12 INCOMING RESOURCES

	2021		2020	
	UNRESTRICTED £	RESTRICTED £	TOTAL £	TOTAL £
Voluntary Income				
<i>Donations</i>	280		280	722
	280	-	280	722
Activities for generating funds				
<i>Fund raising activities</i>	1,188	-	1,188	1,298
	1,188	-	1,188	1,298
Investment income				
<i>Deposit account interest</i>	204	-	204	671
	204	-	204	671
Other Income				
<i>Childminder fees/Playhut Hire</i>	300	-	300	1,932
<i>Coronavirus Job Retention Scheme Grants</i>	96,568		96,568	-
	96,868	-	96,868	1,932
Incoming resources from charitable activities				
Grants:				
Royal Borough of Kensington and Chelsea				
– Early Years Drop in	-	62,331	62,331	62,331
– Early Years (2 & 3 to 4 year olds)	-	153,102	153,102	151,178
– Grenfell Projects Fund - Toy Library	-	15,000	15,000	970
– Early Years - Two Year Old Programme	-	-	-	-
– Early Years - Three to four Year Old Programr	-	-	-	-
– City Living Ggrant - Summer Playscheme	-	-	-	3,000
The London Community Foundation	-	14,598	14,598	14,798
The City Bridge Trust	-	-	-	-
Strawberry Fields Nursery - Fire donations	-	-	-	-
John Lyon's Charity	-	-	-	4,000
The Kensington & Chelsea Foundation - Organisation Champion Award	-	20,000	20,000	20,000
Fees:				
<i>Grenfell</i>	21,735	-	21,735	19,714
	21,735	265,031	286,766	275,991

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

13 TOTAL RESOURCES EXPENDED

	2021 £	2020 £
<i>Costs directly allocated to activities</i>		
Salaries, wages and National insurance	268,988	278,746
Staff pensions	5,021	4,791
Staff welfare	1,020	-
Light, heat and water	1,365	800
Staff training and DBS	728	3,050
Insurances	590	822
Telephone & Internet	2,890	4,145
Computer & software costs	2,361	2,146
Repairs, maintenance & redecoration	325	602
Rates	328	323
Cleaning and cleaning materials	1,862	1,365
Printing, postage and stationery	1,781	1,331
Food and refreshments	245	913
Events, outings and travel	9	3,157
Legal & Professional fees	982	(557)
Registration fees	220	220
General expenses	1	70
Play consumables	275	500
Bank interest and charges	142	269
Furniture, fittings, kitchen and office equipment	2,319	4,247
Childrens' toys, books and play equipment	1,115	-
	<hr/> 292,567	<hr/> 306,940
<i>Governance costs</i>		
Accountancy fees	3,600	3,600
TOTAL RESOURCES EXPENDED	<hr/> 296,167 <hr/>	<hr/> 310,540 <hr/>

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

14 NET ASSETS

	Restricted Funds	Unrestricted Funds	Total
Cash and bank balances	-	662	662
Short term deposits	6,620	286,983	293,603
Current assets	-	3,599	3,599
Current liabilities	-	(3,600)	(3,600)
	<u>6,620</u>	<u>287,644</u>	<u>294,264</u>

15 CAPITAL COMMITMENTS

No Capital expenditure has been contracted for at 31 March 2021 (2020 - Nil).