

Company Number. 03631736 (England and Wales)
Charity Number. 1080355

CUDWORTH COMMUNITY ENTERPRISES

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2022

CUDWORTH COMMUNITY ENTERPRISES

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2022

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CUDWORTH COMMUNITY ENTERPRISES
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2022

Cudworth Community Enterprises is established as a company limited by guarantee and is a registered charity with the Charity Commission.

Full name: Cudworth Community Enterprises

Registered charity number: 1080355

Registered company number: 03631736

Registered office & principal address: Sidcop Nursery
Sidcop Road
Cudworth
Barnsley
S72 8TQ

Trustees & Directors: J Peach
P Archer
N King
L Sutton

Chairperson: J Peach

Company Secretary: K Tupman

Bankers: HSBC
5 Market Hill
Barnsley
S70 2PY

Independent Examiner: Angela Hayes
Community Accountant
BCVS Services Limited
Priory Campus
Pontefract Road
Lundwood
Barnsley
S71 5PN

CUDWORTH COMMUNITY ENTERPRISES

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

The trustees submit their report and accounts for the year ended 31 March 2022.

Structure, governance and management

Cudworth Community Enterprises, formerly Cudworth and West Green Community Partnership, is a registered charity with the Charity Commission and a company limited by guarantee. The affairs of the charity are governed by its Memorandum and Articles of Association, dated September 1998 and most recently amended June 2009. Under those Articles the members of the management committee are the directors and trustees of the charity. The management committee may at their discretion admit further members in accordance with the Articles. The company has no share capital and the liability of each member in the event of winding-up is limited to a sum not exceeding £1.

Appointment of trustees

The trustees are also directors of the company for the purpose of company law. Trustees are recruited from those active in the community as individuals, or from organisations with a local presence whose operation and activities make a direct or indirect contribution or impact to the local community based agenda pursued by Cudworth Community Enterprises. The trustees who served during the year are listed on page 3 of this report.

Induction and training of trustees

All new trustees are given an induction pack which includes information about the charity and copies of policies and procedures. Training is currently provided on an ad hoc basis, as required.

Organisational structure

Cudworth Community Enterprises is managed by the Sidcop Nursery Head of Services who manages the day-to-day operation of the organisation and presents policy and strategy based recommendations to the Board.

Related parties

The trustees consider that there are no related parties to the charity.

Charitable aims and objectives

The objects of Cudworth Community Enterprise are the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation in the Cudworth and West Green area of Barnsley by all or any of the following means:

- i) The relief of poverty
- ii) The relief of unemployment
- iii) The advancement of education, training or retraining, particularly amongst unemployed people
- iv) The provision of assistance, advice or consultancy to provide training and employment opportunities for unemployed people through help in setting up their own business or help to existing businesses
- v) The creation of training and employment opportunities by the provision of workspace, building and/or land for use on favourable terms
- vi) The provision of housing for those who are in conditions of need
- vii) The maintenance, improvement or provision of public amenities
- viii) The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities
- ix) The protection and conservation of the environment
- x) The provision of public health facilities and child care
- xi) The promotion of public safety and the prevention of crime

Activities undertaken for the public benefit

In shaping the objectives for the year, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The charity aims to develop local initiatives based upon real and meaningful consultation and active involvement and participation of the community.

Objectives for the year

The objectives of Cudworth Community Enterprises for the coming year are to promote and facilitate urban and rural regeneration in areas of social and economic deprivation in the Cudworth and West Green and neighbouring areas of Barnsley.

Strategies

Strategically Cudworth Community Enterprises will continue to work with all relevant individuals, existing and new partners, to develop and maintain its current projects.

The continuation of the company is the key challenge faced by the organisation. Its forward strategy will embrace the need to promote the role of Cudworth Community Enterprises locally and Barnsley-wide in relation to reduction of social exclusion, public procurement and value-added service delivery.

At a local level, the company has recognised the potential for closer working, at both strategic and operational levels, with other partners on geographical and thematic bases. Cudworth Community Enterprises intends to develop and exploit these links and opportunities, not least to help realise the potential benefits to be gained through delivery of activities on an economy of scale whilst at the same time consolidating its position and underpinning its future through income generation.

Significant activities

The year 2021/22 was a year of continued growth with childcare uptake increasing, with parents returning to the workplace following the Covid 19 pandemic. The main priority was to maintain, and develop its childcare services. Alongside this, to maintain staffing levels as this has become an increasing issue in the Early Years Sector.

The nursery continues to provide a variety of sessions to meet the childcare needs of the local area. This includes children from disadvantaged families accessing free childcare for 2-year old children. Also, working parents can access 30 hours free childcare weekly.

This year we were successful in procuring funding to be part of the HAF Programme (Healthy Activities and Food), following the success of the pilot scheme in the previous year. The project delivers free sessions, in the Easter, Summer and Christmas school holidays for children in receipt of free school meals. The scheme is funded by the government via Barnsley Metropolitan Borough Council.

The project provides a healthy meal and a four-hour activity session which is based around healthy lifestyles and includes food education and physical activity. The project is delivered at our Sidcop Active site and runs alongside our holiday club for working parents. We continue to run our after-school club for children from our local primary school.

The Community Garden continues to supply fruit and vegetables to Sidcop Road Nursery. The garden is run by volunteers and is overseen by the Chairperson of Cudworth Community Enterprises.

The charity continued to support the Voluntary Woodworking project at its George Street premises, which provides drop-in sessions several days a week for the local community.

CUDWORTH COMMUNITY ENTERPRISES

TRUSTEES' REPORT continued

YEAR ENDED 31 MARCH 2022

Focus and link to SOFA

The following projects represent activities of the organisation as a whole:

- Sidcop Road Nursery
- Sidcop Active Out of School Club Services
- Pinfold Garden

Each project contributes to the charity's objectives as they relate to social and economic regeneration:

- Providing childcare thus enabling parents to access employment opportunities or vocational training leading to improved employability;
- Promotion of access to learning and training opportunities which improve employability;
- Reduction of debt and access to training to improve financial management.

Achievements and performance

Charitable activities matched against objectives set

All project based activity delivered by or through the charity is designed to make a contribution to the short and long term objectives of the organisation, ie. "the promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation in the Cudworth and West Green area of Barnsley." The performance of individual projects is measured against output and financial profiles.

Fundraising

Fundraising by Cudworth Community Enterprises is restricted to the development of project-based activity to meet the needs of the local community and related small funding bids to relevant funding organisations. Increasingly the organisation is successful in identifying income generation opportunities arising from its projects that has contributed to the strategic objective of reducing dependence on grants for core functions and activities.

Factors outside the charity's control

Funding programmes exist as the means to implement the priorities of policy framework determined locally, regionally or nationally. Direct influence on the adoption of new and changing priorities relating to those funding programmes is outside the control of the charity. Further local policy changes are determined and agreed politically with consultation processes outside the control of the charity which is typically excluded. Implementation of those policies can impact directly and indirectly on the role of the charity.

Key performance indicators

Cudworth Community Enterprises monitors performance.

Plans for the future

Further forward plans for the charity hinge around the ability of the organisation to become self-sustaining. Each project-based activity is evaluated to identify opportunities to generate income and contributes to the goal of longer-term sustainability. Income generation will not affect a shift away from the charity's community-based aims and objectives but will complement and support them to the benefit of Cudworth and surrounding areas. The charity continues to use its capital funds from the sale of its Carlton Street premises to consolidate and invest in its childcare provision.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risk to the organisation relates to cessation of funding that enables the delivery of project-based activity and provides the internal organisational infrastructure. Monitoring processes within each project ensure on-target delivery output and financial profiles to the satisfaction of individual funders. Risk management processes are in place for childcare provision and activities.

Funding

The principal source of funding accessed by Cudworth Community Enterprises has been the nursery fees and government funding for childcare places. This year we have continued to receive funding as part of the Healthy Activity and Food (HAF) programme.

The charity's policy on reserves

The trustees recognise that a certain level of funds need to be maintained to give the organisation stability to continue in the future. Reserves are also needed so that the charity can meet all statutory obligations in the event of winding up. The funding provided for disadvantaged 2, 3 and 4 year olds cannot be used to accumulate reserves but must be spent on the children attending, to give them the best outcomes. In a typical year, there is only a small amount of income from parents paying fees that would allow the charity to build up any reserves.

The Trustees maintain a policy to hold reserves equivalent to 15 to 25% of annual running costs. However, the sale of the property on Carlton Street in 2017 resulted in a significant increase in reserves.

At the financial year end total reserves, represented by unrestricted funds, were £181,634 (2021: £193,337). The charity intends to use the additional reserves to invest in its childcare provision. This is particularly important in the coming months and years as the community recovers from the effects of the pandemic.

Independent examiner

A resolution to confirm the appointment and to re-appoint BCVS Services as Independent Examiner will be put to the members at the Annual General Meeting.

Exemptions

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption.

CUDWORTH COMMUNITY ENTERPRISES

TRUSTEES' REPORT continued

YEAR ENDED 31 MARCH 2022

Statement of trustee's responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended. In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Financial position

The financial statements are set out in pages 10 to 19. The Statement of Financial Activities shows a deficit for the year of £26,641 (2021: a surplus of £15,368). The total funds at the year-end stand at £619,135 (2021: £645,776). This includes the value of the buildings and other fixed assets owned by the charity. The unrestricted reserves stand at £181,634 at the year end (2021: £193,337) which is above the target level set in the reserves policy.

Small company provisions:

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

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signed J. Peach

Date: 08 December 2022

J Peach, Chair/ Director

I report on the accounts of the charity, which are set out on pages 10 to 19.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

The charity's gross income exceeded £250,000 in this financial year. I am qualified to undertake the examination, being a Fellow Member of the Association of Accounting Technicians.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and I 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 accounts to be reached.

Signed Angela Hayes

Date: 08 December 2022

Angela Hayes, FMAAT
Community Accountant
BCVS Services Limited
Priory Campus, Pontefract Road, Lundwood, Barnsley, S71 5PN

CUDWORTH COMMUNITY ENTERPRISES
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income & Expenditure Account)
YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total Funds	2021
	Note	£	£	£	£	£
Income:						
Donations and legacies		-	-	-	-	-
Income from charitable activities	2a	291,630	-	1,292	292,922	313,929
Other income	2b	328	-	-	328	2,814
Total income		<u>291,958</u>	<u>-</u>	<u>1,292</u>	<u>293,250</u>	<u>316,743</u>
Expenditure						
Expenditure on charitable activities	3	300,727	16,593	2,571	319,891	301,375
Other expenditure		-	-	-	-	-
Total expenditure		<u>300,727</u>	<u>16,593</u>	<u>2,571</u>	<u>319,891</u>	<u>301,375</u>
Net income/expenditure for the year		(8,769)	(16,593)	(1,279)	(26,641)	15,368
Transfers between funds	13	(2,934)	2,934	-	-	-
Total funds brought forward		193,337	447,937	4,502	645,776	630,408
Total funds carried forward	12	<u>181,634</u>	<u>434,278</u>	<u>3,223</u>	<u>619,135</u>	<u>645,776</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Designated Funds are the Fixed Assets held by the charity.

All the activities of the charitable company are classed as continuing.

Prior year income includes restricted income from charitable activities (grants received) of £2,913.
All other prior year income is unrestricted.

Prior year expenditure includes £17,661 allocated to the designated fixed asset fund (depreciation) and
£2,060 allocated to restricted funds. All other prior year expenditure is unrestricted.

CUDWORTH COMMUNITY ENTERPRISES

BALANCE SHEET

AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4	434,278		447,937	
Total fixed assets			434,278		447,937
Current assets					
Debtors	5	12,636		2,722	
Cash at bank and in hand		185,467		205,788	
Total current assets		198,103		208,510	
Current liabilities					
Creditors amounts falling due within one year	6	(13,246)		(10,671)	
Net current assets			184,857		197,839
Net assets			619,135		645,776
Funds of the charity	12				
Unrestricted funds			181,634		193,337
Designated funds (Fixed Assets)			434,278		447,937
Restricted funds			3,223		4,502
Total funds			619,135		645,776

Exemption from audit

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The trustees declare that they have approved the accounts above.
Signed on behalf of the charity's trustees:

Signed J. Peach

Date: 08 December 2022

J Peach, Chair/ Director

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. Accounting policies

Basis of the preparation of the accounts

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 applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Companies Act 2006.

Cudworth Community Enterprises meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note(s).

Going Concern Note

After reviewing the charity's forecasts and projections and its reserves, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The majority of income is from nursery fees and the government funding for the provision of nursery places. There is no reason to believe that this will not continue in the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming resources

All material incoming resources have been included in the Statement of Financial Activities when the charity is entitled to the income, when any performance conditions attached are met, when it is probable that the income will be received and when the amount can be measured reliably.

Donated goods and services

Donated facilities and services are recognised in the accounts at the amount the charity would pay in the open market for a service equivalent to that being donated, when the charity would otherwise have purchased them and the value can be measured reliably.

Donated goods for the charity's own use are recognised as income, at their fair value.

The contribution of general volunteers is not recognised as income in the charity accounts.

Resources Expended

All expenditure is included on an accruals basis and is recognised as a liability is incurred. The charity is not registered for VAT and accordingly resources expended are shown gross of irrecoverable VAT.

Cost of raising funds includes all expenditure incurred to raise funds for charitable purposes, including costs of all fundraising activities and costs incurred in seeking donations, grants and legacies.

Expenditure on charitable activities includes all resources applied by the charity in undertaking work to meet its charitable objectives.

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

Allocation of Support Costs

Support costs are the costs of functions that assist the work of the charity but do not directly undertake charitable activities and include the cost of governance and finance. Support costs are allocated directly to expenditure on charitable activities.

Pension costs

The charity operates a defined contribution pension scheme for employees. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity in the year.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets, with a cost exceeding £500, over their expected useful lives.

The rates applicable are:

Computer Equipment	- 33 1/3% on a straight line basis
Fixtures & Fittings	- 10% on a straight line basis
Equipment	- 25% on a straight line basis
Freehold property	- 2% on a straight line basis
Property improvements	- 7.5% on a straight line basis

In the year of acquisition, fixed assets are depreciated for the full year.

Leasing Commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities as they are incurred.

Funds Structure

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds have been provided to the charity for particular purposes and may only be spent for the purposes for which they were given. Any balance remaining outstanding on a restricted fund at the end of the year is carried forward as a balance on the fund, unless permission has been given by the funder to remove the restriction on the balance outstanding.

Funds relating to capital expenditure are transferred to a designated fund against which depreciation is charged.

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

2. Analysis of Income

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021
2a Income from charitable activities				
External funding & grants received:				
BMBC - Early Years Fund	166,386	-	166,386	209,714
BMBC - HAF Contract	13,565	-	13,565	-
Nursery Milk Scheme	1,841	-	1,841	1,194
HMRC Furlough & SSP Grants	3,935	-	3,935	40,983
BMBC - Business Support Grant	-	-	-	10,000
BMBC - EAL funding	555	-	555	-
Co-op Community Grant	-	1,292	1,292	2,913
	<u>186,282</u>	<u>1,292</u>	<u>187,574</u>	<u>264,804</u>
Charges and fees:				
Nursery & childcare fees	102,628	-	102,628	47,305
Rent received	2,720	-	2,720	1,820
	<u>105,348</u>	<u>-</u>	<u>105,348</u>	<u>49,125</u>
Total income from charitable activities	<u>291,630</u>	<u>1,292</u>	<u>292,922</u>	<u>313,929</u>
2b Other income				
Student grants/bursaries	-	-	-	2,498
Miscellaneous	328	-	328	316
	<u>328</u>	<u>-</u>	<u>328</u>	<u>2,814</u>
Total income	<u>291,958</u>	<u>1,292</u>	<u>293,250</u>	<u>316,743</u>

The prior year Coop Community Grant is restricted.

All other prior year income is unrestricted.

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 MARCH 2022

3. Analysis of expenditure

		Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total Funds	2021
	Note	£	£	£	£	£
Cost of Charitable Activities						
Salaries Cost	7	254,685	-	-	254,685	247,935
Utilities, rates & waste disposal		6,088	-	-	6,088	6,120
Insurance		3,262	-	-	3,262	2,991
Cleaning		4,081	-	-	4,081	6,081
Repairs, maintenance & equipment		1,496	-	-	1,496	3,065
Office costs, postage & stationery		2,164	-	-	2,164	2,129
Publicity & website		230	-	-	230	-
Accountancy fees	11	900	-	-	900	850
Payroll administration		1,472	-	-	1,472	1,993
Registration fees, contracts & licences		2,252	-	-	2,252	1,919
Training		710	-	-	710	758
Bank charges		88	-	-	88	147
Milk, food & refreshments for nursery		7,497	-	-	7,497	3,856
Healthy Holidays food cost		5,600	-	-	5,600	-
Nursery equipment & resources		8,261	-	2,571	10,832	5,183
Uniform		666	-	-	666	359
Depreciation		-	16,593	-	16,593	17,661
Other		1,275	-	-	1,275	328
Total		300,727	16,593	2,571	319,891	301,375

Prior year expenditure includes:

- Depreciation of £17,661 from designated funds.
- Nursery equipment & resources of £1,440 and repairs, maintenance & equipment of £620 from restricted funds.

All other prior year expenditure is unrestricted.

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

4. Tangible fixed assets

	Freehold Property £	Property Improvem'ts £	Fixtures, Fittings & Equipment £	Computer Equipment £	Total £
Cost					
as @ 01-Apr-2021	575,048	117,664	26,861	6,679	726,252
Additions	-	2,934	-	-	2,934
Disposals	-	-	-	-	-
as @ 31-Mar-2022	<u>575,048</u>	<u>120,598</u>	<u>26,861</u>	<u>6,679</u>	<u>729,186</u>
Depreciation					
as @ 01-Apr-2021	153,769	93,580	25,412	5,554	278,315
Disposals	-	-	-	-	-
Charge this period	11,500	4,044	487	562	16,593
as @ 31-Mar-2022	<u>165,269</u>	<u>97,624</u>	<u>25,899</u>	<u>6,116</u>	<u>294,908</u>
Net book value					
as @ 31-Mar-2022	<u>409,779</u>	<u>22,974</u>	<u>962</u>	<u>563</u>	<u>434,278</u>
as @ 31-Mar-2021	<u>421,279</u>	<u>24,084</u>	<u>1,449</u>	<u>1,125</u>	<u>447,937</u>

All fixed assets are held for direct charitable purposes.

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

5. Debtors: amounts falling due within one year

	2022	2021
	£	£
Debtors & accrued income	10,568	669
Prepayments	2,068	2,053
	<u>12,636</u>	<u>2,722</u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
PAYE & pension liability	3,474	2,921
Creditors & accruals	9,772	7,750
	<u>13,246</u>	<u>10,671</u>

7. Staff costs

	2022	2021
	£	£
Salaries	238,895	233,292
Social security costs	12,134	10,976
Employer pension contribution	3,656	3,667
	<u>254,685</u>	<u>247,935</u>

No employee received emoluments of more than £60,000.

The average number of employees was 18 (2021: 18)

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

8. Analysis of net assets by fund

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
<u>As at 31 March 2022:</u>				
Fixed assets	-	434,278	-	434,278
Current assets	194,880	-	3,223	198,103
Current liabilities	(13,246)	-	-	(13,246)
	<u>181,634</u>	<u>434,278</u>	<u>3,223</u>	<u>619,135</u>
 <u>As at 31 March 2021:</u>				
Fixed assets	-	447,937	-	447,937
Current assets	204,008	-	4,502	208,510
Current liabilities	(10,671)	-	-	(10,671)
	<u>193,337</u>	<u>447,937</u>	<u>4,502</u>	<u>645,776</u>

9. Trustees' remuneration, benefits and expenses

There was no trustee remuneration, benefits or expenses during this or the previous financial year.

10. Related party transactions

There were no related party transactions during this or the previous financial year.

11. Independent examination and accountancy services

During the period, the cost of the independent examination and accountancy services was £900 (2021: £850).

CUDWORTH COMMUNITY ENTERPRISES
NOTES TO THE FINANCIAL STATEMENTS continued
YEAR ENDED 31 MARCH 2022

12. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
General Fund	74,828	2,720	(1,446)	-	76,102
Sidcop Road Nursery	118,509	289,238	(299,281)	(2,934)	105,532
	<u>193,337</u>	<u>291,958</u>	<u>(300,727)</u>	<u>(2,934)</u>	<u>181,634</u>
Designated funds					
Fixed Assets	447,937	-	(16,593)	2,934	434,278
	<u>447,937</u>	<u>-</u>	<u>(16,593)</u>	<u>2,934</u>	<u>434,278</u>
Restricted funds					
Coop Community Fund	4,502	1,292	(2,571)	-	3,223
	<u>4,502</u>	<u>1,292</u>	<u>(2,571)</u>	<u>-</u>	<u>3,223</u>
TOTAL FUNDS	<u>645,776</u>	<u>293,250</u>	<u>(319,891)</u>	<u>-</u>	<u>619,135</u>

13. Fund Transfers

A sum of £2,934 was transferred from unrestricted funds to the designated Fixed Asset fund to cover capital spend.

14. Restricted Funds

Grant funding from the Coop Local Community Fund for children's resources and equipment.

