

28 September 2023

The Trustees
Cudworth Community Enterprises
Sidcop Community Nursery
Sidcop Road
Cudworth
Barnsley S72 8TQ

Dear Trustees

Accounts for the period ending 31 March 2023

Please find enclosed a copy of your final accounts for the year ending 31 March 2023, together with the Independent Examiner's report. Can you please formally approve the accounts by signing them on pages 8 and 11. It should be noted that the accounts are not valid until they are signed by myself and a representative of your organisation.

On completion of the independent examination, I am pleased to confirm that there were no matters of concern with regards to the accounts or financial management of the charity. I would like to thank Matt and Julie for providing all the information needed to complete the independent examination and for the timely and helpful response to questions.

If you need further support or advice at any time during the year, please do not hesitate to contact me.

Kind regards


Angela Hayes

Community Accountant

CUDWORTH COMMUNITY ENTERPRISES
REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2023

CUDWORTH COMMUNITY ENTERPRISES
REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2023

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CUDWORTH COMMUNITY ENTERPRISES
LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2023

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
22 Brocklehurst Avenue
Barnsley
S70 3EE

The trustees submit their report and accounts for the year ended 31 March 2023.

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 disability, 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 2022/23 was a year of continued growth with childcare uptake increasing significantly each term. The main priority was to maintain, and develop child care 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 who can access 30 hours free childcare.

This year we had continued success with the HAF Programme (Healthy Activities and Food), following the procurement of the contract in 2021. The project delivers free sessions, in the Easter, Summer and Christmas school holidays for children in receipt of means tested free school meals. The scheme is funded by the government via Barnsley Metropolitan Borough Council and continues to be of great benefit to the disadvantaged local community

The project provides a healthy meal and a four hourly 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.

Focus and link to SOFA

The following projects represent activities to 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 through 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 grant 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 rather 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 child care 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. Based on current year spend this equals an amount between £50,000 and £84,000. 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 £189,033 (2022: £181,634). The charity intends to use the additional reserves to invest in its childcare provision.

Exemptions

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

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 £7,105 (2022: a deficit of £26,641). This includes the depreciation charge of £15,378.

The total funds at the year-end stand at £612,030 (2022: £619,135). This includes the value of the buildings and other fixed assets owned by the charity. The financial position has improved slightly during the year and unrestricted reserves stand at £189,033 at the year end (2022: £181,634) 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, Chair/ Director

Date: 23 November 2023

CUDWORTH COMMUNITY ENTERPRISES
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2023

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 2022 (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

Angela Hayes, FMAAT

22 Brocklehurst Avenue, Barnsley, S70 3EE

aat
Licensed Accountant

Angela Hayes is licensed and regulated by
AAT under licence number 1006755

YEAR ENDED 31 MARCH 2023

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CUDWORTH COMMUNITY ENTERPRISES

BALANCE SHEET

AS AT 31 MARCH 2023

	2023	2022
	£	£
Fixed assets		
Tangible assets	420,826	434,278
Total fixed assets	420,826	434,278
Current assets		
Debtors	3,120	12,636
Cash at bank and in hand	207,273	185,467
Total current assets	210,393	198,103
Current liabilities		
Creditors	(19,189)	(13,246)
amounts falling due within one year		
Net current assets	191,204	184,857
Net assets	612,030	619,135
Funds of the charity		
Unrestricted funds	189,033	181,634
Designated funds (Fixed Assets)	420,826	434,278
Restricted funds	2,171	3,223
Total funds	612,030	619,135

Exemption from audit

For the year ending 31 March 2023 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

J Peach, Chair/ Director

Date: 23 November 2023

CUDWORTH COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 MARCH 2023

2. Analysis of Income

2022	2023	Restricted funds	Unrestricted funds	
£	£	£	£	
				2a Income from charitable activities
				External funding & grants received:
166,386	194,062	-	194,062	BMBC - Early Years Fund
13,565	19,312	-	19,312	BMBC - HAF Contract
1,841	2,428	-	2,428	Nursery Milk Scheme
3,935	-	-	-	HMRG Furlough & SSP Grants
555	500	-	500	BMBC - Other
1,292	-	-	-	Co-op Community Grant
187,574	216,302	-	216,302	
				Charges and fees:
102,628	126,350	-	126,350	Nursery & childcare fees
2,720	1,800	-	1,800	Rent received
105,348	128,150	-	128,150	
292,922	344,452	-	344,452	Total income from charitable activities
				2b Other income
328	16	-	16	Miscellaneous
293,250	344,468	-	344,468	Total income

The prior year Coop Community Grant is restricted.

All other prior year income is unrestricted.

3. Analysis of expenditure

	2023				
	Total	Restricted	Designated	Unrestricted	Note
	Funds	Funds	Funds	Funds	
	2022				
	£	£	£	£	
3a Cost of Charitable Activities					
Salaries Cost	281,349	-	-	281,349	7
Utilities, rates & waste disposal	7,833	-	-	7,833	
Insurance	3,595	-	-	3,595	
Cleaning	890	-	-	890	
Repairs, maintenance & equipment	7,630	-	-	7,630	
Office costs, postage & stationery	2,559	-	-	2,559	
Publicity & website	530	-	-	530	
Accountancy fees	925	-	-	925	11
Payroll administration	1,421	-	-	1,421	
Registration fees, contracts & licences	3,660	-	-	3,660	
Training & DBS checks	1,163	-	-	1,163	
Bank charges	62	-	-	62	
Milk, food & refreshments for children	12,274	-	-	12,274	
Nursery equipment & resources	8,951	1,052	-	8,951	
Uniform	670	-	-	670	
Depreciation	-	-	15,378	-	
Other	1,631	-	-	1,631	
Total	335,143	1,052	15,378	335,143	

Prior year expenditure includes:

- Depreciation of £16,593 from designated funds.
- Nursery equipment & resources of £2,571 from restricted funds.

All other prior year expenditure is unrestricted.

CUDWORTH COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS continued

YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Freehold	Property improvements	Fixtures, Fittings & Equipment	Computer Equipment	Total
	£	£	£	£	£
Cost					
as @ 01-Apr-2022	575,048	120,598	26,861	6,679	729,186
Additions	-	1,926	-	-	1,926
Disposals	-	(91,504)	(22,266)	(4,442)	(118,212)
as @ 31-Mar-2023	<u>575,048</u>	<u>31,020</u>	<u>4,595</u>	<u>2,237</u>	<u>612,900</u>
Depreciation					
as @ 01-Apr-2022	165,269	97,624	25,899	6,116	294,908
Disposals	-	(91,504)	(22,266)	(4,442)	(118,212)
Charge this period	11,500	2,834	481	563	15,378
as @ 31-Mar-2023	<u>176,769</u>	<u>8,954</u>	<u>4,114</u>	<u>2,237</u>	<u>192,074</u>
Net book value					
as @ 31-Mar-2023	<u>398,279</u>	<u>22,066</u>	<u>481</u>	<u>-</u>	<u>420,826</u>
as @ 31-Mar-2022	409,779	22,974	962	563	434,278

All fixed assets are held for direct charitable purposes.

YEAR ENDED 31 MARCH 2023

5. Debtors: amounts falling due within one year

	2023	2022
Debtors & accrued income	775	10,568
Prepayments (insurance)	2,345	2,068
	<u>3,120</u>	<u>12,636</u>

6. Creditors: amounts falling due within one year

	2023	2022
PAYE & pension liability	847	3,474
Deferred income (HAF contract)	3,863	-
Creditors & accruals	14,479	9,772
	<u>19,189</u>	<u>13,246</u>

7. Staff costs

	2023	2022
Salaries	261,696	238,895
Social security costs	13,646	12,134
Employer pension contribution	6,007	3,656
	<u>281,349</u>	<u>254,685</u>

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

The average number of employees was 19 (2022: 18)

8. Analysis of net assets by fund

	Unrestricted funds	Designated funds	Restricted funds	Total funds
As at 31 March 2023:				
Fixed assets	-	420,826	-	420,826
Current assets	208,222	-	2,171	210,393
Current liabilities	(19,189)	-	-	(19,189)
	<u>189,033</u>	<u>420,826</u>	<u>2,171</u>	<u>612,030</u>
As at 31 March 2022:				
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>

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 £925 (2022: £900).

YEAR ENDED 31 MARCH 2023

12. Movements in funds

	Opening balance	Incoming resources	(Resources expended)	Transfers	Closing balance
Unrestricted funds	£	£	£	£	£
General Fund	76,102	1,800	(3,235)	(1,926)	72,741
Sidcop Road Nursery	105,532	342,668	(331,908)	-	116,292
	<u>181,634</u>	<u>344,468</u>	<u>(335,143)</u>	<u>(1,926)</u>	<u>189,033</u>
Designated funds					
Fixed Assets	434,278	-	(15,378)	1,926	420,826
	<u>434,278</u>	<u>-</u>	<u>(15,378)</u>	<u>1,926</u>	<u>420,826</u>
Restricted funds					
Coop Community Fund	3,223	-	(1,052)	-	2,171
	<u>3,223</u>	<u>-</u>	<u>(1,052)</u>	<u>-</u>	<u>2,171</u>
TOTAL FUNDS	<u>619,135</u>	<u>344,468</u>	<u>(351,573)</u>	<u>-</u>	<u>612,030</u>

13. Fund Transfers

The following amounts were transferred to the designated fixed assets fund, to cover capital spend:

- £1,926 for L.E.D. Lighting, George Street.

14. Restricted Funds

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

