

Company registration number: 04332202

Charity registration number: 1091185

Gibbonsdown Childrens Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Gibbonsdown Childrens Centre Limited

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Gibbonsdown Childrens Centre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

To promote any charitable purpose for the benefit of the community of Gibbonsdown in the County of The Vale of Glamorgan and in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness

Objectives, strategies and activities

Nursery

97 children have used the Nursery; **71** were under the Flying Start initiative. **13** of the Flying Start children have attended full day which is **2 more** than last year. Our privately paying full day numbers were **7 which is the same as last year**. We have **9** Childcare Offer for Wales children which is **1 more** than last year. **5** children have been supported financially by the Child Development Fund at the Vale of Glamorgan Council, **which ended on 31st March 2023**.

The Centre continues to be heavily reliant on funding from Flying Start and is contracted to provide a minimum of 40 places within the Nursery and 4 places within Cylch Meithrin. This funding is crucial to the sustainability of the provision. Parents accessing the service from within the Flying Start area receive a subsidy for day care places. The Centre continues to prioritise places for families on low income or referred by outside areas due to identified need. The Manager and Cylch Meithrin Childcare Supervisor prioritise attending children in need of care and support or child protection case conferences and core groups.

The Manager attends Healthy and Sustainable Pre-School Scheme steering group, assisting with assessments if required. In addition The Manager serves on Ysgol Gwaun Y Nant Governing body. Of the staff 17 are local to Barry and one staff member lives outside of the Vale of Glamorgan in the Caerphilly county Borough.

Cylch Meithrin Dechrau Dysgu

36 children have used the Dechrau Dysgu which is the same as last year; **12** were under the Flying Start initiative. 23 children have utilised Wraparound care within the service via the Childcare Offer For Wales and then attend the Nursery within Ysgol Gwaun Y Nant Primary School, This is **6 less** than last year. **1 child has** been supported financially by the Child Development Fund at the Vale of Glamorgan Council

The amount of funding for grants has been a lot lower this year due to a lot of funding being given out during Covid. We have managed to get total grant amount of £20,000 and £1500. This is from the Capital Grant and from Tesco awards. These can only be used for specific items. They are not grants that can be kept in the bank to bolster funds.

Changes across the 2 settings

In Gibbonsdown Childrens Centre, Nikki Perkins has left as she needed less hours. In Dechrau Dysgu Holly Owens has left as Room leader to get a role in Flying Start and Ellie Metcalfe has left as Supervisor to focus on family. These have been taken over by Mollie Birch and a new staff member Lydia Lapton. We have had a Capital Grant which has allowed Gibbonsdown Childrens Centre to have new wooden fences and decking in the play area to make it more private. They have also had an industrial dishwasher and new flooring throughout the setting. Dechrau Dysgu have had a new garden climbing frame and set up a growing area for flowers and fruit and vegetables in the middle of the setting.

Gibbonsdown Childrens Centre Limited

Trustees' Report

We are doing the Curiosity approach and planning is linked to the new curriculum. We have completed an audit of both settings. We have been coming up with action plans for the next CIW inspection which was due November 2021 but has been delayed due to Inspections that were not done during Covid. Dechrau Dysgu have had their CIW inspection and we are waiting for the results. We have had our Environmental Health inspection and we got a 5 and so did Dechrau Dysgu.

Over the 2 settings we have a staff team of 18. This includes 12 childcare staff who only work term time, 4 childcare staff who work throughout the whole year, an administrator and a Manager. Out of the 18 staff 2 work full time and the remaining work between 14 and 28 hours per week.

In line with its aims and objectives for this period the Centre has:

Ensured that staff receive regular supervision and termly staff meetings have taken place.

Have been working to get 30 hour childcare numbers up and keep them at a good level.

Try and keep the centre legal with Covid rules and laws.

Manager has continued to attend networking events for EYDCP when they have been able to due to the current Coronavirus.

Maintained positive relationship with Flying Start

Move the centre towards becoming completely Curiosity Approach.

Move towards planning for the new Curriculum

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

As the charity has been informed of a reduction in future funding the Trustees recognise the need for reserves to enable the Charity to carry out its principal objects. They have a policy to build up the level of reserves to equate to six months operating costs. The Trustees recognise that in the event of a loss of funding the Charity needs a level of reserves to allow time to find alternative sources of finance or to deal with any statutory redundancy costs which may accrue as a result of the loss of funding. Once the investment in fixed assets is taken into consideration, the level of available funds amounted £91,927 (2024 - £96,955). The trustees are actively looking to increase the income of the Charity in the Forthcoming year as well as controlling expenditure by careful budgeting. The trustees are also reviewing the level stated in this policy to ensure the amount stated is adequate.

Plans for future periods

Aims and key objectives for future periods

Develop staff as part of the supervision process and feedback through direct staff observation

Continue to ensure that Trustees are well informed, consulted and involved in decision making.

Keep up to date with CIW requirements with regard to forthcoming inspections and put an action plan in place for this.

Strengthen stay and play sessions with parents when the climate allows this

Get senior members of staff trained further in the Welsh Language

Gibbonsdown Childrens Centre Limited

Trustees' Report

Ensure Centre remains sustainable.

Ensure that the Centre has a high profile by Manager attending local partnerships and events

Maintain positive relationship with Flying Start who provide substantial funding.

Look into making the centre more sustainable including staffing levels

Look to do a separate bank account for Dechrau Dysgu to help understand how to make them more sustainable.

Look into starting to use Xero as an accounts system so we can see a better overview of the 2 settings and how to support both with funding.

Structure, governance and management

Nature of governing document

The Charity, registration number 1091185, is a company limited by guarantee and governed by its memorandum and articles of association. It received its charitable registration and became an incorporated, company number 4332202, on the 30 November 2001.

Recruitment and appointment of trustees

The trustees are all volunteers and are elected by the members at the Annual General Meeting. The trustees are found from the local community including parents of the children being cared for. The trustees are reviewing the need to maintain a skills register to ensure required skills are represented.

Induction and training of trustees

The new trustees are trained by the Centre Manager and the other trustees. Apart from the trustees, the Charity does not have any volunteer help to run the Centre.

Organisational structure

The Trustees have the responsibility for running the Charity and for formulating the policies and procedures. The responsibility for the day to day activities is devolved to the Centre Manager, Gemma Lees, who reports to the Trustees regularly.

Relationships with related parties

Board of Trustees- Howard Clive Hamilton is a trustee of Gibbonsdown Childrens Centre and member of the local authority who lease the building used by the Charity. In addition to the premises used by the Charity, it uses the facilities provided by Gibbonsdown and Treharne Community Centre, a registered charity whose main activity is the maintenance and hiring of the Community Centre to outside agencies. Mrs Diane Rosalie McDonald who is employed by The Charity, are trustees of Gibbonsdown and Treharne Community Centre. Mrs Gill Munro is the previous Manager of the Centre is a Trustee. Juliet Frazinelli and Margaret Wilkinson are also trustees. None of the aforementioned trustees received any remuneration or benefit as trustees.

Major risks and management of those risks

Financial risk

The Trustees still hold to the principle that it is prudent to hold sufficient funds to reduce the risk of loss of confidence by Trustees, Staff and Stakeholders.

Gibbonsdown Childrens Centre Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mrs M Wilkinson
Mr H C Hamilton
Mrs J Aviet-Frassinelli
Mrs G Munro

Secretary:

Mrs G Lees

Reference and Administrative Details

Charity Registration Number:	1091185
Company Registration Number:	04332202
	The charity is incorporated in Wales.
Registered Office:	Jubilee Hall Ramsey Road Gibbonsdown Barry CF62 9DF
Independent Examiner:	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Gibbonsdown Childrens Centre Limited

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Gibbonsdown Childrens Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 10 December 2024 and signed on its behalf by:


.....

Mr H C Hamilton
Trustee

Gibbonsdown Childrens Centre Limited

Independent Examiner's Report to the trustees of Gibbonsdown Childrens Centre Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, 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:

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

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



.....
Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

16 December 2024

Gibbonsdown Childrens Centre Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	28	-	28
Charitable activities	4	307,477	20,060	327,537
Other trading activities	5	857	-	857
Investment income	6	632	-	632
Total income		<u>308,994</u>	<u>20,060</u>	<u>329,054</u>
Expenditure on:				
Charitable activities	7	<u>(336,911)</u>	<u>-</u>	<u>(336,911)</u>
Total expenditure		<u>(336,911)</u>	<u>-</u>	<u>(336,911)</u>
Net (expenditure)/income		(27,917)	20,060	(7,857)
Transfers between funds		<u>20,060</u>	<u>(20,060)</u>	<u>-</u>
Net movement in funds		(7,857)	-	(7,857)
Reconciliation of funds				
Total funds brought forward		<u>99,784</u>	<u>-</u>	<u>99,784</u>
Total funds carried forward	18	<u><u>91,927</u></u>	<u><u>-</u></u>	<u><u>91,927</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Gibbonsdown Childrens Centre Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £ (as re-stated)
Income and Endowments from:			
Donations and legacies	3	94	94
Charitable activities	4	327,436	327,436
Other trading activities	5	320	320
Total income		<u>327,850</u>	<u>327,850</u>
Expenditure on:			
Charitable activities	7	<u>(316,685)</u>	<u>(316,685)</u>
Total expenditure		<u>(316,685)</u>	<u>(316,685)</u>
Net income		<u>11,165</u>	<u>11,165</u>
Net movement in funds		11,165	11,165
Reconciliation of funds			
Total funds brought forward		<u>88,618</u>	<u>88,618</u>
Total funds carried forward	18	<u><u>99,783</u></u>	<u><u>99,783</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 10 to 20 form an integral part of these financial statements.

Gibbonsdown Childrens Centre Limited

(Registration number: 04332202)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £ (as re-stated)
Fixed assets			
Tangible assets	13	20,242	2,828
Current assets			
Debtors	14	14,221	4,050
Cash at bank and in hand	15	<u>61,647</u>	<u>94,719</u>
		75,868	98,769
Creditors: Amounts falling due within one year	16	<u>(4,183)</u>	<u>(1,814)</u>
Net current assets		<u>71,685</u>	<u>96,955</u>
Net assets		<u>91,927</u>	<u>99,783</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>91,927</u>	<u>99,783</u>
Total funds	18	<u>91,927</u>	<u>99,783</u>

For the financial year ending 31 March 2024 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 10 December 2024 and signed on their behalf by:



Mr H C Hamilton
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

Jubilee Hall Ramsey Road

Gibbonsdown

Barry

CF62 9DF

These financial statements were authorised for issue by the trustees on 10 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Gibbonsdown Childrens Centre Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Prior period errors

Duplicated child care fees

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Revenue	-	16,093	11,938
Unrestricted funds brought forward	28,030	11,938	-
Trade debtors	<u>(28,030)</u>	<u>(11,938)</u>	<u>-</u>

On review of the debtors ledger as at 31 March 2024 it has become apparent that certain Childcare invoices had not been matched upon receipt leading to an inflated debtors position and over-stated revenue. The largest single item related to an invoice raised in March 2023 for £16,093 and therefore was not identified as an aged debt upon review of the ledgers.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture & fittings	25% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pensions and other post retirement obligations

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £ (as re-stated)
Donations and legacies;			
Donations from individuals	28	28	94
	<u>28</u>	<u>28</u>	<u>94</u>

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £ (as re-stated)
Core Childcare Services	<u>307,477</u>	<u>20,060</u>	<u>327,537</u>	<u>327,436</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £ (as re-stated)
Local fundraising and street collection income	<u>857</u>	<u>857</u>	<u>320</u>
	<u>857</u>	<u>857</u>	<u>320</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>632</u>	<u>632</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £ (as re-stated)
Core Childcare Services		43,433	43,433	53,029
Staff costs		291,096	291,096	261,671
Governance costs	8	<u>2,382</u>	<u>2,382</u>	<u>1,985</u>
		<u>336,911</u>	<u>336,911</u>	<u>316,685</u>

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Administration costs £	Total funds £
Independent Examination	A	2,369	13	2,382
Total for 2023		<u>1,950</u>	<u>35</u>	<u>1,985</u>

Basis of allocation

Reference	Method of allocation
A	100% of total cost

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £ (as re-stated)
Legal fees	13	13	35
Allocated support costs	2,369	2,369	1,950
	<u>2,382</u>	<u>2,382</u>	<u>1,985</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £ (as re-stated)
Depreciation of fixed assets	<u>5,186</u>	<u>385</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £ (as re-stated)
Staff costs during the year were:		
Wages and salaries	275,041	247,820
Social security costs	11,110	9,832
Pension costs	4,945	4,019
	<u>291,096</u>	<u>261,671</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administrative staff	1	1
Child care workers	21	20
Cook	1	1
Manager	1	1
	<u>24</u>	<u>23</u>

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

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	90,623	90,623
Additions	22,600	22,600
At 31 March 2024	113,223	113,223
Depreciation		
At 1 April 2023	87,795	87,795
Charge for the year	5,186	5,186
At 31 March 2024	92,981	92,981
Net book value		
At 31 March 2024	20,242	20,242
At 31 March 2023	2,828	2,828

14 Debtors

	2024 £	2023 £ (as re-stated)
Trade debtors	14,101	3,930
Other debtors	120	120
	14,221	4,050

15 Cash and cash equivalents

	2024 £	2023 £ (as re-stated)
Cash on hand	224	400
Cash at bank	61,423	94,319
	61,647	94,719

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,227	-
Accruals	<u>2,129</u>	<u>1,813</u>
	<u>3,356</u>	<u>1,813</u>

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,945 (2023 - £4,019).

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General funds	99,784	294,324	(322,241)	20,060	91,927
Restricted funds					
Childcare Offer Capital Grant	-	20,060	-	(20,060)	-
Total funds	<u>99,784</u>	<u>314,384</u>	<u>(322,241)</u>	<u>-</u>	<u>91,927</u>
	Balance at 1 April 2022 £ (as re-stated)	Incoming resources £ (as re-stated)	Resources expended £ (as re-stated)		Balance at 31 March 2023 £ (as re-stated)
Unrestricted funds					
<i>General</i>					
General funds	<u>88,618</u>	<u>313,330</u>	<u>(302,165)</u>		<u>99,783</u>

Gibbonsdown Childrens Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

Transfers totalling £18,099 from restricted reserves to general unrestricted reserves during the year ended 31 March 2024 have been made in accordance with paragraph 2.26 of Charities SORP (FRS 102) as the balances reflected capital grants which have been defrayed with the resulting assets retained for general charitable purposes.

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	20,242	20,242
Current assets	75,868	75,868
Current liabilities	(4,183)	(4,183)
Total net assets	<u>91,927</u>	<u>91,927</u>
	Unrestricted funds General £ (as re-stated)	Total funds at 31 March 2023 £ (as re-stated)
Tangible fixed assets	2,828	2,828
Current assets	98,769	98,769
Current liabilities	(1,814)	(1,814)
Total net assets	<u>99,783</u>	<u>99,783</u>