

REGISTERED COMPANY NUMBER: 04349015 (England and Wales)
REGISTERED CHARITY NUMBER: 1093845

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
HONEYCROFT
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

HONEYCROFT

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and principal activity, as defined by the Memorandum and Articles of Association, are:

- To provide and promote education and care for children in the area of benefit through play and recreational activities.
- To help educate children and young people in the area of benefit without distinction of sex, sexual orientation, race or political, religious or other opinion, through their leisure time activities so to develop their physical, mental and spiritual capacities that they might grow to full maturity as individuals and members of society and so that their conditions of life may be improved.
- To provide and promote education and support of children and young people in the area of benefit who have special educational needs or who are socially excluded for other reasons through integration and inclusion into mainstream service provision.
- To provide such support to parents and carers of children and young people referred to in the above objects as will assist in the pursuit of those objects.

Honeycroft provides services to meet its objects through a range of activities based at the centre in Hove. This includes a nursery, after school club and holiday club provides for children from 5 years up until 11 years for both after school and holiday times, and volunteering opportunities for parents, carers, students and others to become involved in all aspects of the services. The Centre provides a range of partnership projects based on current funding and family needs including monthly Saturday stay & Play sessions for families with a child/ren with additional needs.

Public benefit

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the paragraphs, specifically on the "Objectives and Activities" and "Achievements and Performance" for the year, relate in detail the benefit that the charity provides to the public.

Volunteers

The work of the charity is greatly assisted in the fulfilling of its objects through the work of volunteers. Volunteers are active in a variety of levels of the running of Honeycroft and without their regular input the charity would not have been able to make the achievements it has. Honeycroft continues to attract volunteers mainly through word of mouth or ongoing partnerships with other not for profit organisations and related council services.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Chair's Report

Honeycroft has experienced a largely settled year. While recruitment has remained a key challenge across the sector, we are pleased to report several successful appointments to key roles during the year. These appointments have strengthened and enriched our staff team, supporting the continued delivery of high-quality provision.

Demand for our Out of School services continues to grow steadily, with an increase in enquiries throughout the year. However, we have continued to experience a reduction in income from lettings and hires, which has not yet returned to pre-pandemic levels. As a result, the Board remains focused on diversifying income streams and exploring new opportunities to generate sustainable revenue.

We are pleased to welcome two new Trustees this year, whose skills and experience add valuable capacity to the Board.

Our accountants remain Dan Payne & Co. Day-to-day financial administration, including invoicing and uploading to the accounting system, continues to be managed effectively by our Centre Manager, Natasha. We are actively improving our invoicing and bookkeeping systems in line with recommendations from our accountants. New bookkeeping procedures are being implemented, and the Centre Manager will be undertaking further bookkeeping training to ensure full compliance with these updated processes.

All staff DBS checks have been renewed, ensuring ongoing compliance with Ofsted and safeguarding requirements. We were inspected by Ofsted during the year and are pleased to report that Honeycroft was awarded a Good judgement. Highlights include;

'Leaders and staff recognise the diverse families and children that attend this unique, welcoming nursery.'

'Partnerships with parents are at the heart of this nursery. All staff understand the diverse community they provide for and the importance of their roles. Furthermore, parents particularly value the dedicated staff, who they describe as an 'extension to their own families.'

Leaders, alongside their staff team, are dedicated to providing the best care and learning possible. They recognise the importance of staff well-being and have effective arrangements in place to mentor, coach and support staff. Staff have regular opportunities to complete additional training that supports their practice and ever-growing knowledge. This ensures that experiences for children are continually improving.'

The Board continues to review the Living Wage structure and its implications for staffing and financial sustainability. We also held a successful Christmas fundraising event, which generated valuable additional income and strengthened community engagement.

The Board remains committed to ensuring Honeycroft's long-term sustainability while continuing to meet the needs of children, families, staff, and the wider community.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Financial position

The accounts show total unrestricted funds of £186,968 and total restricted funds of £4,500 as at 31 March 2025. This represents an overall increase in funds of £12,310, demonstrating continued organisational development and financial resilience.

Growth across our childcare provision has continued throughout the year, with occupancy and demand exceeding pre-pandemic levels. This positive performance has been achieved despite significant financial pressures, including further increases to the National Minimum Wage, higher employer National Insurance contributions, and the final uplift in quarterly rental costs. Notwithstanding these challenges, Honeycroft has achieved a modest operating surplus for the year.

Our nursery and out-of-school services remain well-subscribed, and we continue to operate close to staffing capacity. However, income from lettings and hire remains minimal and due to changes to priorities, unlikely to recover to previous levels.

The organisation maintains sufficient reserves to enable it to respond to future challenges and uncertainties. During the year, parent fees were reviewed and increased following careful consideration of affordability, competitiveness, and the charity's objectives. Fee levels were benchmarked to ensure they remain fair, sustainable, and aligned with Honeycroft's commitment to accessible, high-quality provision.

Overall, the financial position at year end reflects prudent financial management, strong demand for services, and a clear focus on long-term sustainability.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management, administration and support costs. Our aim is to achieve a level which will enable the charity to achieve its long-term objectives.

FUTURE PLANS

Aims for the year ahead

Looking ahead, our priorities for the coming year include:

- Reviewing and securing funding opportunities to maintain a sustainable balance between rising costs and income.
- Progressing negotiations for a new 10-15 year lease for Honeycroft, providing long-term stability for the organisation.
- Continuing to review staffing structures, alongside exploring incentives and additional support to promote staff wellbeing.
- Managing necessary fee increases in line with staff wage considerations and operational costs.
- Actively recruiting new Trustees to further strengthen governance and strategic oversight.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was incorporated, as a company limited by guarantee, on the 8 January 2002 but was dormant until 1 September 2002 when, following the granting of charitable status, took over the responsibilities of Honeycroft Under 5's Centre an unincorporated association. The governing document is the Articles and Memorandum of Association.

As the Charity is limited by guarantee, there is no share capital. At the year end, each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Trustees join the Board at the invitation of the Board and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of Honeycroft. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

Organisational structure

The activities of the charity are advised and monitored by the Board of Trustees who meet regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the Centre Manager, Natasha Silsby, who attends the Trustees meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

Health and Safety

The charity is always concerned to ensure health and safety at work and within its services, to this end it has a full range of policies which are reviewed and updated regularly.

Risk management

The board of Trustees have conducted its own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04349015 (England and Wales)

Registered Charity number

1093845

Registered office

St Barnabas Hall
Sackville Road
Hove
East Sussex
BN3 3WF

Trustees

S Gaston
C Brady
K W Bonner (resigned 1/4/2024)
S McGeough
J Dobson (appointed 27/11/2024)
K A Underhill (appointed 27/11/2024)

Company Secretary

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Metro Bank plc
One Southampton Row
London
WC1B 5HA

Approved by order of the board of trustees on and signed on its behalf by:

.....
S McGeough - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HONEYCROFT**

Independent examiner's report to the trustees of Honeycroft ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 the Company 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 the Company 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.

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:

HONEYCROFT**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Nursery provision | | 413,871 | 16,646 | 430,517 | 326,731 |
| Other trading activities | 2 | 3,886 | - | 3,886 | 12,552 |
| Investment income | 3 | 536 | - | 536 | 483 |
| Total | | <u>418,293</u> | <u>16,646</u> | <u>434,939</u> | <u>339,766</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Nursery provision | 4 | <u>410,483</u> | <u>12,146</u> | <u>422,629</u> | <u>331,037</u> |
| NET INCOME | | 7,810 | 4,500 | 12,310 | 8,729 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>174,658</u> | - | <u>174,658</u> | <u>165,929</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>182,468</u></u> | <u><u>4,500</u></u> | <u><u>186,968</u></u> | <u><u>174,658</u></u> |

The notes form part of these financial statements

HONEYCROFT (REGISTERED NUMBER: 04349015)**BALANCE SHEET**
31 MARCH 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 14,104 | - | 14,104 | 17,109 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 15,866 | - | 15,866 | 15,746 |
| Cash at bank and in hand | | 159,450 | 4,500 | 163,950 | 148,375 |
| | | <u>175,316</u> | <u>4,500</u> | <u>179,816</u> | <u>164,121</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (6,952) | - | (6,952) | (6,572) |
| NET CURRENT ASSETS | | <u>168,364</u> | <u>4,500</u> | <u>172,864</u> | <u>157,549</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>182,468</u> | <u>4,500</u> | <u>186,968</u> | <u>174,658</u> |
| NET ASSETS | | <u>182,468</u> | <u>4,500</u> | <u>186,968</u> | <u>174,658</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 182,468 | 174,658 |
| Restricted funds | | | | 4,500 | - |
| TOTAL FUNDS | | | | <u>186,968</u> | <u>174,658</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
S McGeough - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, and on that basis the charity is considered to be a going concern.

The financial statements are prepared in sterling which is the functional currency of the entity, and are rounded to the nearest £1.

The charity meets the definition of a public benefit entity as defined by FRS102.

Income

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

Donations and Grants

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity are to be treated as funding for future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Nursery Fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Other Income

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on cost |
| Plant and machinery | - 25% on reducing balance |

The Charity does not capitalise assets costing under £500.

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 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 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Pension costs and other post-retirement benefits

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.

Operating Leases

All leases are treated as operating leases. Their annual rentals are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**1. ACCOUNTING POLICIES - continued**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Financial Liabilities

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

2. OTHER TRADING ACTIVITIES

| | 2025 | 2024 |
|---------------|--------------|---------------|
| | £ | £ |
| Rent received | 3,152 | 9,544 |
| Other income | 734 | 3,008 |
| | <u>3,886</u> | <u>12,552</u> |

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>536</u> | <u>483</u> |

HONEYCROFT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2025**

4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 5) £ | Support costs £ | Totals £ |
|-------------------|--------------------------------------|-----------------------|-------------|
| Nursery provision | 232,813 | 189,816 | 422,629 |

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 £ | 2024 £ |
|-------------------------------|-----------|-----------|
| Staff costs | 229,296 | 175,105 |
| Toys, Equipment and Materials | 3,517 | 5,598 |
| | 232,813 | 180,703 |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2025 £ | 2024 £ |
|-------------------------------|-----------|-----------|
| Depreciation - owned assets | 4,007 | 4,314 |
| Independent Examiner's fee | 2,220 | 2,160 |
| Rent under an operating lease | 50,000 | 40,000 |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

HONEYCROFT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2025**

8. STAFF COSTS

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 284,203 | 222,618 |
| Social security costs | 13,139 | 7,060 |
| Other pension costs | 5,497 | 5,285 |
| | <u>302,839</u> | <u>234,963</u> |

The average monthly number of employees during the year was as follows:

| | 2025 | 2024 |
|-------------------------------|-----------|-----------|
| Playgroup | 16 | 16 |
| Management and administration | 3 | 3 |
| | <u>19</u> | <u>19</u> |

No employees received emoluments in excess of £60,000.

Key Management Personnel are considered to be the trustees and the centre manager. During the year remuneration of £48,545 (2024: £38,238) was paid to Key Management Personnel.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Nursery provision | 326,731 | - | 326,731 |
| Other trading activities | 12,552 | - | 12,552 |
| Investment income | 483 | - | 483 |
| Total | <u>339,766</u> | <u>-</u> | <u>339,766</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery provision | 331,037 | - | 331,037 |
| NET INCOME | 8,729 | - | 8,729 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 165,929 | - | 165,929 |

HONEYCROFT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2025**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| TOTAL FUNDS CARRIED FORWARD | <u>174,658</u> | <u>-</u> | <u>174,658</u> |

10. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|----------------|
| COST | | | |
| At 1 April 2024 | 240,391 | 55,846 | 296,237 |
| Additions | - | 1,002 | 1,002 |
| At 31 March 2025 | <u>240,391</u> | <u>56,848</u> | <u>297,239</u> |
| DEPRECIATION | | | |
| At 1 April 2024 | 229,971 | 49,157 | 279,128 |
| Charge for year | 2,084 | 1,923 | 4,007 |
| At 31 March 2025 | <u>232,055</u> | <u>51,080</u> | <u>283,135</u> |
| NET BOOK VALUE | | | |
| At 31 March 2025 | <u>8,336</u> | <u>5,768</u> | <u>14,104</u> |
| At 31 March 2024 | <u>10,420</u> | <u>6,689</u> | <u>17,109</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 8,366 | 8,246 |
| Prepayments and accrued income | 7,500 | 7,500 |
| | <u>15,866</u> | <u>15,746</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2025 | 2024 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Social security and other taxes | 1,500 | 3,299 |
| Other creditors | 1,063 | 1,104 |
| Accrued expenses | 4,389 | 2,169 |
| | <u>6,952</u> | <u>6,572</u> |

13. MOVEMENT IN FUNDS

| | At 1/4/24 | Net movement in funds | At 31/3/25 |
|--------------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 174,658 | 7,810 | 182,468 |
| Restricted funds | | | |
| Wraparound Childcare Programme | - | 4,500 | 4,500 |
| TOTAL FUNDS | <u>174,658</u> | <u>12,310</u> | <u>186,968</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|--------------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 418,293 | (410,483) | 7,810 |
| Restricted funds | | | |
| Capital Grant | 1,646 | (1,646) | - |
| Wraparound Childcare Programme | 15,000 | (10,500) | 4,500 |
| | <u>16,646</u> | <u>(12,146)</u> | <u>4,500</u> |
| TOTAL FUNDS | <u>434,939</u> | <u>(422,629)</u> | <u>12,310</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

| | At 1/4/23 £ | Net movement in funds £ | At 31/3/24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 165,929 | 8,729 | 174,658 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>165,929</u> | <u>8,729</u> | <u>174,658</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 339,766 | (331,037) | 8,729 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>339,766</u> | <u>(331,037)</u> | <u>8,729</u> |

14. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution pension scheme with contributions being made by both employer and employees at variable rates. Total pension costs in the current year amounted to £5,497 (2024: £5,285). At the year end £1,003 was due to the provider (2024: £1,044).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

HONEYCROFT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2025**

16. CONTROL

The company was controlled throughout the current and previous periods by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.