

Charity number: 1097620

Company number: 04334254

Steps Community Nursery (High Green)

(A company limited by guarantee)

**Financial Statements for the year
ending 31 August 2024**

Steps Community Nursery (High Green)
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Steps Community Nursery (High Green)
Legal and administrative details

Registered Charity number	1097620	
Registered company number company limited by guarantee	4334254	
Directors (Trustees):	Julie Bullman - resigned 2 January 2024 Sarah Tyler Lauren Sanderson Alice Bartlett - resigned 10 October 2024 Andrea Jane Simpson Christy Bond - appointed 23 October 2024	
Company Secretary	Lorraine Hague - resigned 6 March 2024 Debra Goldsworth - appointed 1 March 2024	
Registered office	The Campus Pack Horse Lane High Green Sheffield S35 3HY	
Bankers	HSBC 49-63 Fargate Sheffield S1 2HD	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
Independent examiner	F Hazlehurst FMAAT FH Accountancy Services Anston Sheffield S25 4JU	

Steps Community Nursery (High Green)
Directors` report (incorporating the Trustees` annual report)
for the year ending 31 August 2024

The trustees and directors present their report with the financial statements of the charity for the year ended 31 August 2024.

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).

Structure, governance and management

The Charitable Company is governed by the Memorandum and Articles of Association incorporated 4 December 2001, as amended by special resolution dated 25 March 2003 and certificate of change of name date 11 April 2003 and was entered on the Register of Charities effective 21 May 2003.

The company has no share capital. The guarantee of each member is limited to £1.

STEPS is managed by a voluntary management committee and day to day running of the charity is undertaken by the appointed Nursery Manager who manages a team of paid staff.

Appointment of Trustees

New Trustees are recruited by invitation and/or application. They are representative of the community, (either geographical or of interest). A full induction must be undertaken by all new trustees and a skills analysis completed.

The Trustees meet at regular intervals during the year and are responsible for strategic direction and policy of the charity.

Objectives and Activities

The objects of STEPS Community Nursery are:

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Public benefit statement

The trustees of Steps Community Nursery (High Green) give due consideration to the Charity Commission public benefit guidance, when carrying out activities to meet its aims.

Our beneficiaries are pre-school children and their families. The activities this year continued to meet the aim to enhance the development and education of children of or below statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Steps Community Nursery (High Green)
Directors` report (incorporating the Trustees` annual report) continued
for the year ending 31 August 2024

Achievements and performance

The last year has been a big year of changes, we have now been in our new space for a year with everyone feeling more settled although we continue to develop and change the classrooms.

It is nice to be able to have direct access to the outdoors and the outdoor area is our next big change to make as we continue to plan, develop and seek funding to make our outdoor space a continued learning environment. It is also now more easily accessible for the baby room.

In December we were able to welcome our parents for a Christmas nativity held in the Dragonflies room, and the children also joined all together for a Christmas party where a staff member entertained them as Leo the Lion. The children thoroughly enjoyed it and a visit from Father Christmas gave a great end to the party.

Our fundraising efforts began with a Christmas raffle which with the support of our fundraising trustee securing a whole range of prizes was a success and we again signed up for Cauliflower cards where the children designed their own Christmas cards, wrapping paper etc.

We have also managed to hold an easter raffle and a sponsored bounce this year and with one of our parents running a half marathon for us meant we managed £3,595 in fundraising the year!!

In March after 25 years as Manager Lorraine retired, she had fulfilled her wish to move the nursery downstairs and had led the team to gain an outstanding rating Ofsted 5 years ago. She will be missed by all and we celebrated her retirement with a children's disco followed by drop in afternoon for coffee and cakes for parents and colleagues and she had many well wishes!! The staff team also celebrated with her on a team outing for afternoon tea.

This also led to more changes with the new leadership team consisting of myself as the Manager, Haley Hague as Deputy Manager and Cheryl Drewry as the assistant Deputy Manager. We also welcomed Jamie Leigh onto the staff team to join the Dragonflies room.

In January Julie Bullman also stepped down from the management Board and took up a paid position on the team as our new cleaner and helps with the occasional lunchtime. We were happy to welcome both to the team.

In April we saw the introduction of the 15 hrs working parent entitlement for all children from the term after their 2nd birthday. This has also led to a small charge of £1.00 per session for consumable resources. It has been tricky to both facilitate and administrate and we have had lots of enquiries!!.

Steps Community Nursery (High Green)
Directors` report (incorporating the Trustees` annual report) continued
for the year ending 31 August 2024

Activities and performance continued

It has also led to some children extending their days to the funding hours of 8.30 till 4. The funding is term time only and we had a very busy Summer term.

The summer term has also seen a huge rise in applications for baby places as the funding will stretch to children from the term after they turn 9 months old, and again the administration for this has been a challenge with the government's directions not being clear to families.

During the Summer term we also started to develop the outdoor area and had an outdoor shelter put up by 2 two volunteers to enable our SEN children to be able to enjoy the outdoor area and we also managed to re develop the mud kitchen. We have a long way to go but it was a start which made an impact on the way the area could be used. At the end of term our school leavers managed to enjoy a final pirate party together before the next part of their learning journey began.

Debra Goldsworthy
Nursery Manager

Chair's Report

In March we said goodbye to Lorraine who retired after nearly 30 years of service and we held a party with the children and partners past and present to celebrate. The trustees were then delighted to appoint Debra as new Nursery Manager, Haley as Deputy Manager and Cheryl as Assistant Deputy Manager DSD & SENDCO. This is a great management team with all the drive and skills we need to continue to deliver a quality service for children and local families.

On behalf of all the staff and trustees, a big thank you to Alice who resigned from the board and we were pleased to welcome new parent trustee Christy at our AGM in July.

In July, the board met to discuss a pay review exercise led by our HR trustee, Jane. This was following a commitment to undertake a pay review exercise to enable trustees to have a clear view of the current salary commitments and wider market view. It was concluded that Steps salaries generally seem to be comparable with other surrounding employers and the board agreed that at this stage there wouldn't be any immediate need to look at reviewing the rates of pay. There were other issues to consider such as uncertainty of the next National Minimum Wage uplift and possible changes as the result of the new government which meant any changes within the budget could not be committed at this time. Trustees are however still committed to continually reviewing the position and talked about other options to support staff such as rewards and discount schemes, which are under consideration. The outcome of the review was fed back to the wider staff team.

At our AGM we also agreed our priorities for 2024 – 2026 in our new forward plan covering the following 5 themes: Maintaining excellence; Valuing our staff; Fundraising; Governance and Communications. I am very pleased we have this in place as it will help to shape and direct our work over the next year or so.

Finally, I would like to thank all of the staff and trustees for all their continued hard work and I look forward to welcoming the new cohort of children to nursery in September.

Sarah Tyler
Chair of the Board of Trustees

Steps Community Nursery (High Green)
Directors` report (incorporating the Trustees` annual report) continued
for the year ending 31 August 2024

Future Plans

Moving forward into the next year we are looking at enhancing our fundraising effort to enable us to develop our outdoor area to both encourage and enable more outdoor learning. We have a forward plan that has been created by both the board and the management team with what we are hoping to achieve by the end of 2026 including strengthening the board and increasing our fundraising targets. It will be another challenging year as the government move forward with the extension of the working parent entitlement funding to babies aged 9months plus, this will see us continuing to be busy.

Financial Review

The financial statements are set out on pages 10 to 17. Over 50% of the income received is via government funded nursery fees and the remainder through generated nursery fee income. Details of grants received during the year are provided on page 15 of this report.

The Statement of Financial Activities shows a surplus of £30,357 (2023: deficit £1,058). The total funds at the year-end stand at £173,133 (2023: £142,776). Which is made up of general funds of £74,809, designated funds of £95,244 and restricted funds of £3,080.

Reserves Policy

The Charitable Company has a formal reserves policy in place, this was reviewed in February 2024. The Charity aims to hold unrestricted reserves that take into account planned activity level and the organisations current and likely future commitments.

Current organisational commitments include:

- Staff salaries and on-costs for the current year
- Redundancy payments
- Business rates
- Essential equipment replacement fund.

With the above in mind the reserves required is £161,000. The charity has designated an amount of £95,244 towards the reserves. At the end of 31 August 2024 the reserves held by the charity (represented by unrestricted and designated funds) is £170,053 (2023: £142,776).

Steps Community Nursery (High Green)
Directors' report (incorporating the Trustees' annual report) continued
for the year ending 31 August 2024

Trustees' responsibilities for the financial statement

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company 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 consistently
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

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' annual report and are signed on their behalf by:

Signed



Print Name:

SARAH TYLER

Position:

Trustee

Date:

6/12/2024

**Independent examiners report to the trustees of
Steps Community Nursery (High Green) Charitable Company**

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

Responsibilities and basis of report

As the charity 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) 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 the Association of Accounting Technician, 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 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.

Signed: 

Date: 14/1/2025

Faye Hazlehurst FMAAT
FH Accountancy Services

Steps Community Nursery (High Green)
Statement of Financial Activities (including Income and Expense Account)
for the year ending 31 August 2024

Re-stated - see note 2

	Unrestricted	Restricted	2024	Unrestricted	Restricted	2023	
	Funds	Funds	Total	Funds	Funds	Total	
INCOMING RESOURCES	£	£	£	£	£	£	
Grants	3	-	27,581	-	15,349	15,349	
Fees	389,204	-	389,204	345,996	-	345,996	
Donations & Gift Aid	2,089	-	2,089	-	-	-	
Fundraising	2,415	-	2,415	2,705	-	2,705	
Milk	1,254	-	1,254	2,582	-	2,582	
Sundry income	389	-	389	599	-	599	
Bank interest	4,153	-	4,153	2,617	-	2,617	
TOTAL INCOMING RESOURCES	399,504	27,581	427,085	354,498	15,349	369,847	
RESOURCES EXPENDED							
Staff	4	307,519	21,475	328,994	259,173	13,145	272,318
Training & travel	892	-	892	46	-	46	
Bank charges	60	-	60	30	-	30	
Rent, rates & room hire	50,993	40	51,033	37,000	-	37,000	
Equipment, books and software	3,169	1,910	5,079	1,857	2,204	4,060	
Play materials & stationery	-	820	820	2,254	-	2,254	
Cleaning & hygiene	1,564	-	1,564	1,903	-	1,903	
Milk and refreshments	2,789	-	2,789	4,124	-	4,124	
Subscription & insurance	2,144	-	2,144	1,831	-	1,831	
Administration and office costs	827	-	827	745	-	745	
Refurbishment & Maintenance	-	-	-	37,324	-	37,324	
Telephone	566	-	566	1,023	-	1,023	
DBS checks	187	-	187	182	-	182	
Activities & events	-	-	-	210	-	210	
Professional fees	1,018	-	1,018	1,159	-	1,159	
Penalties & fines	-	-	-	6,577	-	6,577	
Depreciation	-	256	256	-	-	-	
Other expenses	498	-	498	120	-	120	
TOTAL EXPENDED RESOURCES	372,227	24,501	396,728	355,557	15,349	370,906	
Net income/expenditure	27,277	3,080	30,357	(1,059)	-	(1,058)	
Transfers between funds	-	-	-	-	-	-	
Net movement in funds	27,277	3,080	30,357	(1,059)	-	(1,058)	
Total funds brought forward	142,776	-	142,776	143,835	-	143,835	
Total funds carried forward	170,053	3,080	173,133	142,776	-	142,776	

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

The activities of the charitable company are classed as continuing.

Steps Community Nursery (High Green)
Balance Sheet
as at 31 August 2024

		2024	2023
	Notes	£	£
Tangible fixed assets	5	1,025	-
Current assets			
Debtors	6	3,786	5,677
Cash at Bank and in hand		231,468	169,772
Total current assets		<u>235,254</u>	<u>175,449</u>
Current Liabilities			
Creditors - due within one year	7	(63,146)	(32,673)
Total liabilities		<u>(63,146)</u>	<u>(32,673)</u>
Net current assets/(liabilities)		173,133	142,776
Net assets		<u>173,133</u>	<u>142,776</u>
Represented by:			
General funds		74,809	50,776
Designated funds	9	95,244	92,000
Restricted funds	8	3,080	-
Total Charity funds		<u>173,133</u>	<u>142,776</u>

The notes on the following pages form part of these financial statements.

For the period ending 31st August 2024, the company is entitled to the audit exemption under 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.


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.

These financial statements were approved and signed by the Board of directors.

Signed:

Print name:


SARAH TYLER
 Director

Date:

6/12/2024

Steps Community Nursery (High Green)
Notes to the financial statements
for the year ending 31 August 2024

1 Accounting policies

Basis of preparation

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) (effective 1 January 2019) - (Charities SORP (FRS102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

The accounts have been analysed using the natural classification method.

Funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming Resources

All income is included in the Statement of Financial Activities when the charity is entitled to the income, the receipt is probable and the amount can be measured reliably.

Donations and sundry income are accounted for on a receipts basis. Grant and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

Donated services, assets and facilities are included as income at fair value where it is practical to quantify and the value can be measured reliably. A corresponding amount is recognised as expenditure or an asset as appropriate. No amounts are included for the value of services provided by volunteers which is in line with SORP (FRS102).

Donations and legacies are accounted for when they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Steps Community Nursery (High Green)
Notes to the financial statements
for the year ending 31 August 2024

Expenditure

All expenditure is accounted for on an accruals basis and has been classified using the natural classification.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible Fixed Assets

Tangible fixed assets with a cost exceeding £1,000, are capitalised and depreciated over their expected useful lives. The rates applicable are:

- Fixtures, fittings and equipment - 20% straight line basis

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

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Going Concern Note

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months following the authorising of these financial statements and consider the going concern basis appropriate.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the SOFA in the period to which they relate.

Tax

The charity is exempt from corporation tax on income from its charitable activities.

Steps Community Nursery (High Green)
Notes to the financial statements
for the year ending 31 August 2024

2 Reconciliation statement: funds restated under Charities SORP (FRS102)

	<u>As at 1 September 2023</u>		
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Grant income breakdown originally stated 2023	402	189,103	189,505
Funds re-stated after confirmation that SCC Nursery Education Funding is not restricted, moved to fee income	173,754	(173,754)	-
Funds restated under FRS102	<u>174,156</u>	<u>15,349</u>	<u>189,505</u>

Note 4: The cost of salaries funded via the above fund has been moved from restricted salary expenditure into unrestricted salary expenditure to reflect the above income re-statement.

Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3 Grants				
SCC - Restricted funds	-	27,125	27,125	15,349
High Green Development Trust	-	456	456	-
	<u>-</u>	<u>27,581</u>	<u>27,581</u>	<u>15,349</u>

All income received from grants during 2023 was restricted.

	Total 2024 £	Total 2023 £
4 Staff Costs		
Salaries	309,642	259,341
Employers national insurance	17,772	13,315
Employers allowance	(5,000)	(5,000)
Employer pension contributions	5,480	3,914
Payroll costs	<u>1,100</u>	<u>748</u>
	<u>328,994</u>	<u>272,318</u>

The average number of employees during the year was 22 (2023: 21), all of whom were engaged in activities in furtherance of the objects of the charity.

No employee receive emoluments in excess of £50,000 per year (2023: none).

Steps Community Nursery (High Green)
Notes to the financial statements (continued)
for the year ending 31 August 2024

5 Fixed Assets	Fixtures & Equipment	Total Assets
Cost	£	£
Balance b/wd 01.09.23	-	-
Additions in the year	1,281	1,281
Disposals	-	-
Balance c/f at 31.08.24	<u>1,281</u>	<u>1,281</u>
Depreciation		
Balance b/wd 01.09.23	-	-
Disposals	-	-
Charge for the year	256	256
Balance c/f at 31.08.24	<u>256</u>	<u>256</u>
Net book value at 31.08.24	<u>1,025</u>	<u>1,025</u>
6 Debtors	2024	2023
	£	£
Fees	2,969	4,576
Prepayments and accrued income	817	1,100
	<u>3,786</u>	<u>5,676</u>
7 Creditors	2024	2023
	£	£
Fees in advance	583	302
Government funding received in advance	55,949	28,595
Accruals	950	1,882
Taxation & Social Security	5,188	287
Creditors	356	900
Other creditors	120	707
	<u>63,146</u>	<u>32,673</u>

Other creditors is the balance owed on the credit card at the end of the financial year.

Steps Community Nursery (High Green)
Notes to the financial statements (continued)
for the year ending 31 August 2024

8 Movement in funds	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
Restricted funds	£	£	£	£	£
<u>2024</u>					
Sheffield City Council - Restricted	-	27,125	24,045	-	3,080
High Green Development Trust	-	456	456	-	-
	-	27,581	24,501	-	3,080
<u>2023</u>					
	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
	£	£	£	£	£
SCC Special Needs	-	15,349	15,349	-	-
	-	15,349	15,349	-	-

Sheffield City Council - Restricted fund

The grants received from Sheffield City Council is restricted and for the following purposes:

DAF - Disability Access funding, this can be applied for once a year for a child who fits the criteria, the aim is to ensure that a child can access funded childcare.

EYIP - Early Years inclusion funding, this funding is for support if a need is identified. The fund is given while a more formal identification takes place. This could be extra staffing or resources/experiences.

EHCP - Education and Health care plan - this is to cover whatever the child needs to keep them safe and to meet their needs such as extra staffing or equipment etc set out in their plan.

EYPP - Early Years pupil premium - Given to some children who may come from low income families. This is to help towards anything extra that they may need food, resources or experiences that we can provide to assist their development including extra support staff.

SNIPs - Special needs inclusion play care service - These payments are usually for support staff or childcare and can be because a child has an additional need or are under social care or both.

High Green Development Trust (HGDT)

Funding received for hours worked by SEND Staff member for HGDT.

Steps Community Nursery (High Green)
Notes to the financial statements (continued)
for the year ending 31 August 2024

9 Movement in funds	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
Designated funds	£	£	£	£	£
<u>2024</u>					-
Future redundancy costs & winding up	86,000	3,264	20	-	89,244
Equipment costs	6,000	-	-	-	6,000
	<u>92,000</u>	<u>3,264</u>	<u>20</u>	<u>-</u>	<u>95,244</u>
 <u>2023</u>					
	£	£	£	£	£
Future redundancy costs & winding up	86,000	-	-	-	86,000
Equipment cost	6,000	-	-	-	6,000
	<u>92,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>92,000</u>

10 Trustees remuneration and expenses

The trustees were not paid or received any other benefits or reimbursed expenses during the year. (2023: £nil).

11 Related party transactions

One trustee is an employee of High Green Development Trust, the charity's landlord. They have no involvement with the lease or rent setting. High Green Development Trust received payments during the year amounting to £49,922 for rent and room hire.

The spouse of the Deputy Manager who is part of the Senior Management Team, received a payment of £60 for computer services provided to the charity.

There were no other related party transactions.

12 Independent examination and accountancy services

During the period, the cost of the independent examination and accountancy services was £950 (2023: £795).

