

Charity Registration Number: 1099040
Company Registration Number: 4683168

**All Saints Children's Ventures
(Limited by Guarantee)**

Trustees' Report and Financial Statements

for the year ended 31st August, 2020

**All Saints Children's Ventures
(Limited by Guarantee)**

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**All Saints Children's Ventures
(Limited by Guarantee)**

Charity Information

Charity Name: All Saints Children's Ventures
(Limited by Guarantee)

Charity Registration Number: 4683168

Company Registration Number: 1099040

Governing Document: Memorandum and Articles of Association dated 16th February 2003

Registered Office: All Saints Church
93 Forefield Lane
Liverpool
L23 9TQ

Principal Business Address: All Saints Children's Ventures
93 Forefield Lane
Liverpool
L23 9TQ

Directors/Trustees: Rev'd K Rogers (Chair)
Mr B Bennett (resigned 6th Feb 2020)
Mr D Bruford
Mrs E Collins
Mrs K Zimak
Mrs L Davies
Mr P Collins
Mrs C McGreal
Ms A Pennington

Company Secretary: Mr Alan Mears

Principal Officer: Mrs Janine Perry

Independent Examiner: Mr C S Hughes
106 Stanley Park
Litherland
Liverpool
L21 9JU

Bankers: HSBC plc
99-101 Lord Street
Liverpool
L2 6PG

NatWest Bank plc
Liverpool Customer Service Centre
Stevenson Way
Wavertree
Liverpool
L13 1NW

**All Saints Children's Ventures
(Limited by Guarantee)**

Trustees' Report for the year ended 31st August, 2020

The trustees, who are also directors for the purposes of company law, present their annual report and the financial statements for the year ended 31st August, 2020.

Reference and administrative details

The details are set out on page 1.

Trustees

| | |
|--------------------------------------|-----------------|
| Rev'd K Rogers (Chair) | Mrs L Davies |
| Mr B Bennett (resigned 6th Feb 2020) | Mr P Collins |
| Mr D Bruford | Mrs C McGreal |
| Mrs E Collins | Ms A Pennington |
| Mrs K Zimak | |

L Davies and E Collins retire by rotation. E Collins, being eligible, offers herself for re-election.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th February 2003, which are approved by the Charity Commission. The company is registered as a charity with the Charity Commission.

There are currently 32 Members (2019: 32), each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association, the Trustees are eligible, as the Board of Directors, to appoint additional trustees. The Minister in charge of All Saint's Parish Church shall be an ex-officio trustee.

Trustee induction and training

New trustees are provided with appropriate induction on their legal obligations when they join the Board and are given the appropriate support by the manager and other trustees. Training is given to new trustees as and when required.

Organisation

The board of trustees normally has up to 10 members, although a general meeting may appoint additional trustees. The board normally meets bi-monthly to administer the charity. The manager (Janine Perry) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the manager has delegated authority, within the terms of delegation approved by the trustees, for operational matters

Related parties

The Rev'd K Rogers is chair of the All Saints Children's Ventures as well as being chair of the All Saints with St Frideswyde Parochial Church Council (PCC) which owns the building from which the charity operates. Mrs K Zimak is also a trustee for both organisations and Mr D Bruford's spouse, Mrs A Bruford, is a PCC member. Mr A Mears who is the company secretary but not a trustee of the charity is also a member of the PCC.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of the company and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account with the company's bankers.

**All Saints Children's Ventures
(Limited by Guarantee)**

Trustees' Report for the year ended 31st August, 2020 (continued)

Risk management

The trustees have a risk management and control strategy which consist of:

- a review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due and active management of trade debtor and creditor balances to ensure sufficient working capital by the charity.

Attention has also been focussed on non-financial risks arising from the safeguarding of children, fire, health and safety of clients and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff working in these operational areas.

Objectives and activities

The Charity's objectives are to (a) promote and advance good quality play opportunities for children in out of school settings in the Borough of Sefton, Merseyside. This included promoting and advancing the care and education of such children. (b) promote and advance the training of persons in providing play, care and education for children in out of school settings in the Borough of Sefton, Merseyside.

When planning our activities for the year, the trustees gave consideration to the Charity Commission's guidance on public benefit.

Achievements and performance during the year

This has been an extraordinary year that we have been through and there has been an immense amount of work done to enable safe reopening for both children and staff. We are indebted to Janine who has worked tirelessly throughout the year to ensure that we stayed in touch with our families during the lockdown of summer 2020 and that we reopened safely and with an engaged setting.

The Quality and Education sub-committee: Janine Perry, Caroline Collins, Kathleen Zimak and Alan Mears facilitated all the changes required in terms of procedures, safety equipment, new pod screens and the duplicate play equipment. We wish to thank them and commend their work and achievements.

The finance group of Paul Collins, Lorna Davies and Anne Pennington have also worked really hard to keep us stable financially during this time when many childcare settings have floundered and again we want to thank them for their hard work and diligence.

Finally, many thanks to Claire McGreal and David Bruford who, as trustees have contributed greatly to our continued excellence in provision.

Financial Review**Results for the year**

The results for the year are set out on page 6.

Reserves policy

The trustees have reviewed the reserves of the company and have recognised the need to establish an appropriate level of working capital to sustain the future operations and obligations in the event of unforeseen reductions in its income streams. The aim of the trustees is to retain sufficient freely available reserves equivalent to at least four months essential staff and overhead costs to enable the company to meet its obligations. The level of freely available reserves required to meet this objective is considered by the trustees to be £50,000. As at 31st August 2020 the level of reserves was £160,150 (2019: £121,548). In order to track this objective and bring focus to the target for building the reserves, funds are being placed in an appropriate savings account each year as and when cash flow permits.

Trustees' Report for the year ended 31st August, 2020 (continued)

Plans for future periods

It is fair to say that our minds and hearts have been occupied with the short term over the past fourteen months and future planning has been put on hold.

We continue to aim for enhancements in provision and have enjoyed the improvements in the grounds that All Saints with St Frideswyde eco church has brought. We hope to further enhance the outdoor play areas and will work with the church on this when we are able.

We also want to develop our staff team and training and development continues to be a priority.

With the sad resignation of some of our trustees we hope to recruit new trustees to join our team who share our passions for excellence in child care.

Trustees' responsibilities in relation to the financial statements

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board of Trustees on 10th March 2021 and signed on its behalf by:



Rev'd K Rogers (Chair)
Director

**All Saints Children's Ventures
(Limited by Guarantee)**

**Independent Examiner's Report to the Trustees of
All Saints Children's Ventures**

I report to the trustees on my examination of the accounts of the company for the year ended 31st August 2019.

Responsibilities and basis of report

As the charity trustees of the company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the company as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 C S Hughes
106 Stanley Park
Litherland
L21 9JU**

10th March 2021

**All Saints Children's Ventures
(Limited by Guarantee)**

**Statement of Financial Activities and Income and Expenditure Account
for the year ended 31st August, 2020**

| | | Unrestricted Funds £ | TOTAL FUNDS 2020 £ | 2019 £ |
|----------------------------------------------------|------|----------------------------|--------------------------|-----------------------|
| | Note | | | |
| INCOME FROM: | | | | |
| Investments | 2 | 213 | 213 | 222 |
| Charitable activities | 3 | 233,470 | 233,470 | 249,639 |
| TOTAL INCOME | | <u>233,683</u> | <u>233,683</u> | <u>249,861</u> |
| EXPENDITURE ON: | | | | |
| Charitable activities | 4 | 195,081 | 195,081 | 206,029 |
| TOTAL EXPENDITURE | | <u>195,081</u> | <u>195,081</u> | <u>206,029</u> |
| NET INCOME/(EXPENDITURE) BEFORE TRANSFERS | | 38,602 | 38,602 | 43,832 |
| GROSS TRANSFERS BETWEEN FUNDS | | 0 | 0 | 0 |
| NET MOVEMENT IN FUNDS | | <u>38,602</u> | <u>38,602</u> | <u>43,832</u> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward at 1st September, 2019 | | <u>121,548</u> | <u>121,548</u> | <u>77,716</u> |
| Total funds carried forward at 31st August, 2020 | | <u><u>160,150</u></u> | <u><u>160,150</u></u> | <u><u>121,548</u></u> |

There are no recognised gains or losses other than the net movement in funds for the above two financial periods.
The notes on pages 8 to 11 form part of these accounts.

**All Saints Children's Ventures
(Limited by Guarantee)**

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Balance Sheet at 31st August, 2020

| | Note | 2020 £ | 2019 £ |
|----------------------------------------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 7 | 173 | 785 |
| Cash at bank and in hand | | 198,291 | 150,317 |
| Total current assets | | <u>198,464</u> | <u>151,102</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 8 | 38,314 | 29,554 |
| NET CURRENT ASSETS | | <u>160,150</u> | <u>121,548</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 160,150 | 121,548 |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 0 | 0 |
| TOTAL NET ASSETS | | <u>160,150</u> | <u>121,548</u> |
| FUNDS OF THE CHARITY | | | |
| Unrestricted | 9 | 160,150 | 121,548 |
| Total charity funds | | <u>160,150</u> | <u>121,548</u> |

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006;

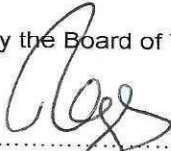
(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st August, 2020 and


(c) that we acknowledge our responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with the requirements of the Act; and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act ('the Act'), and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 10th March 2021 and signed on its behalf by:


Rev'd K Rogers (Chair)


Mrs Edith Collins

Company Registration Number: 1099040

The notes on pages 8 to 11 form part of these accounts.

**All Saints Children's Ventures
(Limited by Guarantee)**

**Notes to the Financial Statements
for the year ended 31st August, 2020**

1 Accounting policies

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015 FRS 102), applicable UK Accounting Standards and the Companies Act 2006.

The company has taken advantage of the exemption in FRS102 from the requirements to prepare a cash flow statement on the grounds that it is a small company.

Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the trustees are also unrestricted.

Restricted funds are funds subject to specific conditions imposed by the donors or through the terms of an appeal.

The accounts include all transactions, assets and liabilities for which the charity is held responsible in law. They do not include the accounts of groups that owe their main affiliation to another body.

Turnover

Turnover comprises the amounts receivable in respect of grants, donations and childcare fees.

Income from:

Investments

Dividends and interest are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting period.

Expenditure on:

Charitable activities

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

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Contingent Liabilities and Provisions

In accordance with the SORP, a contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of determining a basis for reasonable estimation of the liability arising from that constructive obligation.

Charitable status and taxation

As a registered charity, the company benefits from rates' relief and is generally exempt from income tax and corporation tax. The charity is not registered for value added tax.

**All Saints Children's Ventures
(Limited by Guarantee)**

**Notes to the Financial Statements
for the year ended 31st August, 2020**

| | Unrestricted Funds £ | TOTAL 2020 £ | Unrestricted Funds £ | TOTAL 2019 £ |
|-------------------------------------------------------|----------------------------|--------------------|----------------------------|--------------------|
| INCOME FROM: | | | | |
| 2 Investments | | | | |
| Dividends and interest (including any reclaimed tax): | | | | |
| - on cash deposits | 213 | 213 | 222 | 222 |
| | <u>213</u> | <u>213</u> | <u>222</u> | <u>222</u> |
| 3 Charitable activities | | | | |
| Childcare fees | 106,760 | 106,760 | 165,422 | 165,422 |
| Early Years Education Funding | 110,029 | 110,029 | 84,060 | 84,060 |
| Furlough Grant Claims | 16,139 | 16,139 | 0 | 0 |
| Miscellaneous income | 542 | 542 | 157 | 157 |
| | <u>233,470</u> | <u>233,470</u> | <u>249,639</u> | <u>249,639</u> |
| EXPENDITURE ON: | | | | |
| 4 Charitable activities | | | | |
| Wages and salaries | 150,345 | 150,345 | 152,986 | 152,986 |
| Employers National Insurance | 4,064 | 4,064 | 3,181 | 3,181 |
| Staff pension costs | 1,526 | 1,526 | 1,444 | 1,444 |
| Staff uniforms and training costs | 438 | 438 | 1,699 | 1,699 |
| Rent payable | 17,486 | 17,486 | 19,428 | 19,428 |
| Insurance | 1,339 | 1,339 | 1,364 | 1,364 |
| Advertising and marketing | 0 | 0 | 754 | 754 |
| Recruitment costs | 1,937 | 1,937 | 913 | 913 |
| Cleaning and waste disposal | 797 | 797 | 892 | 892 |
| Repairs and maintenance | 123 | 123 | 717 | 717 |
| Telephone & internet | 612 | 612 | 807 | 807 |
| Activity supplies | 3,823 | 3,823 | 6,550 | 6,550 |
| Soundproofing | 0 | 0 | 3,600 | 3,600 |
| Computers and software | 348 | 348 | 1,587 | 1,587 |
| Refreshments | 3,180 | 3,180 | 4,998 | 4,998 |
| Legal and professional fees | 516 | 516 | 670 | 670 |
| Printing, postage and stationery | 661 | 661 | 2,616 | 2,616 |
| Motor and travel expenses | 194 | 194 | 60 | 60 |
| Bad debts | 0 | 0 | 273 | 273 |
| Bank charges | 569 | 569 | 716 | 716 |
| Subscriptions | 701 | 701 | 564 | 564 |
| Sundries | 143 | 143 | 130 | 130 |
| Independent examination | 80 | 80 | 80 | 80 |
| COVID 19 Equipment/Costs | 6,199 | 6,199 | 0 | 0 |
| | <u>195,081</u> | <u>195,081</u> | <u>206,029</u> | <u>206,029</u> |

**All Saints Children's Ventures
(Limited by Guarantee)**

**Notes to the Financial Statements
for the year ended 31st August, 2020**

5 Staff Costs

| | 2020 | 2019 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and Salaries | 150,345 | 152,986 |
| Social Security Costs | 4,064 | 3,181 |
| Pension Costs | 1,526 | 1,444 |
| | <u>155,935</u> | <u>157,611</u> |

The average number of full-time equivalent employees (including casual and part-time staff) employed by the company during the year was as follows:

| | 2020 | 2019 |
|-----------------------------------|-----------|----------|
| | £ | £ |
| Administration | 2 | 2 |
| Projects, activities and sessions | 8 | 7 |
| | <u>10</u> | <u>9</u> |

During the year the charity employed members of staff as detailed above. None (2019: None) of whom earned more than £60,000 p.a. The trustees received £Nil remuneration (2019: £Nil) during the year. Trustees were reimbursed travelling and subsistence expenses of £Nil (2019: £Nil) for the year. There were no other discloseable transactions in respect of trustees, persons closely connected with them or other related parties

6 Pensions

The company operates a NEST defined contribution schemes in respect of employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1526 (2019: £1444).

7 Debtors:

| | 2020 | 2019 |
|--------------------------------|------------|------------|
| | £ | £ |
| Trade debtors | 173 | 785 |
| Prepayments and accrued income | 0 | 0 |
| | <u>173</u> | <u>785</u> |

8 Liabilities: Amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 666 | 435 |
| Other taxes and social security costs | (335) | 523 |
| Accruals and deferred income | 37,983 | 28,596 |
| | <u>38,314</u> | <u>29,554</u> |

9 Analysis of Net Assets by Fund

| | Unrestricted Funds | Restricted Funds | Total |
|--------------------------------------|-----------------------|---------------------|----------------|
| | £ | £ | £ |
| Current Assets | 198,464 | 0 | 198,464 |
| Current Liabilities | (38,314) | 0 | (38,314) |
| Liabilities after more than one year | 0 | 0 | 0 |
| Fund Balance | <u>160,150</u> | <u>0</u> | <u>160,150</u> |

**All Saints Children's Ventures
(Limited by Guarantee)**

**Notes to the Financial Statements
for the year ended 31st August, 2020**

10 Movement on funds

| | At 1st September, 2019 £ | Incoming Resources (inc. gains) £ | Outgoing Resources £ | Transfers £ | At 31st August, 2020 £ |
|---------------------------|-----------------------------------|--------------------------------------------|----------------------------|----------------|---------------------------------|
| <u>Unrestricted funds</u> | | | | | |
| General fund | 121,548 | 233,683 | 195,081 | 0 | 160,150 |
| Total unrestricted funds | <u>121,548</u> | <u>233,683</u> | <u>195,081</u> | <u>0</u> | <u>160,150</u> |
| Total funds | <u>121,548</u> | <u>233,683</u> | <u>195,081</u> | <u>0</u> | <u>160,150</u> |

11 Fund Details

Details of the various funds held by the charity are as follows:

| Name of fund | Description, nature and purposes of the fund |
|---------------------------|-----------------------------------------------------|
| <u>Unrestricted funds</u> | |
| General fund | Any monies not included in any other fund. |

12 Related Parties

During the period the charity paid £10,098 (2019: £8,457) to All Saints with St Frideswyde PCC a charity to which some trustees of this charity are related, as mentioned in the trustee's' annual report.

13 Taxation

As a charity, All Saints Children's Ventures is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

14 Contingent liabilities

The company had no contingent liabilities at 31st August, 2020 (2019: None).

15 Capital commitments

The company had no capital commitments at 31st August, 2020 (2019: £Nil).

16 Members' liability

The company is limited by guarantee, and, in the event of the winding up of the company, the liability of each member (including those members who have served within the previous twelve months) is limited to a contribution of £1 towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.