THANET EARLY YEARS PROJECT

England & Wales · Charity number 1100011

Details

Status	Registered
Legal form	Charitable company
Company number	04690236
Registered	2003-10-10
Register	View on the Charity Commission register

Contact

Address	Kent Innovation Centre Millennium Way Thanet Reach Business Park Broadstairs CT10 2QQ
Phone	01843609630
Email	maria@thanetearlyyears.org
Website	www.thanetearlyyears.org

Activities

Objects: TO ADVANCE THE EDUCATION OF CHILDREN AGED FROM BIRTH TO 11 YEARS OF AGE AND THEIR PARENTS, GUARDIANS, NAMED CARERS (OF CHILDREN) AND THEIR FAMILIES IN THE COUNTY OF KENT, PRINCIPALLY WITHIN THE ISLE OF THANET AND IMMEDIATELY SURROUNDING AREAS, IN PARTICULAR BUT NOT EXCLUSIVELY BY:(A) PROVIDING FACILITIES (NOT REQUIRED TO BE PROVIDED BY THE LOCAL EDUCATION AUTHORITY);(B) PROMOTING CHILD CARE, CHILD HEALTH AND DEVELOPMENT AND THE EARLY EDUCATIONAL NEEDS OF CHILDREN; AND(C) PROVIDING SERVICES WITH THE AIM OF OVERCOMING THE POSSIBLE DETRIMENTAL EFFECTS OF SOCIAL DEPRIVATION ON THE DEVELOPMENT AND EDUCATION OF CHILDREN.

Activities: TO ADVANCE THE CARE & EDUCATION OF CHILDREN UNDER 5 YEARS & THEIR PARENTS, GUARDIANS & THEIR FAMILIES WITHIN THE ISLE OF THANET, KENT, BY: PROMOTING CHILD CARE, CHILD HEALTH & DEVELOPMENT & THE EARLY EDUCATIONAL NEEDS OF CHILDREN; & PROVIDING SERVICES WITH THE AIM OF OVERCOMING THE POSSIBLE DETRIMENTAL EFFECTS OF SOCIAL DEPRIVATION ON THE DEVELOPMENT & EDUCATION OF CHILDREN.

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Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** KENT (IN PARTICULAR WITHIN THE ISLE OF THANET AND ITS IMMEDIATE SURROUNDING AREA).
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£806,799	£748,991	£567,300	33
2024-07-31	£747,142	£710,941	£509,061	36
2023-07-31	£604,068	£568,634	£472,860	39
2022-07-31	£610,540	£612,784	£437,426	35
2021-07-31	£557,948	£536,741	£439,670	37

Trustees

Name	Role	Appointed
Barbara Anne Young		2019-10-15
Harry Charles Kemp		2013-08-05
Jan Bonner		2014-02-05
Kim Deborah Hammond		2018-07-24
Mary Bernadette Hutchinson		2019-06-25
Paul Ian McGuirk		2020-06-23

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THANET EARLY YEARS PROJECT

England & Wales - Charity number 1100011

Accounts

REGISTERED COMPANY NUMBER: 04690236 (England and Wales)
REGISTERED CHARITY NUMBER: 1100011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

FOR

THANET EARLY YEARS PROJECT

Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THANET EARLY YEARS PROJECT

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FOR THE YEAR ENDED 31 JULY 2025

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THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 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

Thanet Early Years Project (TEYP) is a voluntary organisation that provides services for children under the age of five and their families, in order to promote family welfare in a non-judgmental and holistic way. The main objective is to provide good-quality care and education for children under five living in the Isle of Thanet. TEYP also recognises and values the diversity of the communities it works with and is committed to offering services that are inclusive and free from discrimination.

Aims:
- Provide day care resources relevant to local needs
- Promote high standards of childcare and education
- Improve parenting skills and education
- Increase parental responsibility
- Enable families to access appropriate services

Objectives:
- Coordinate and promote training to ensure high-quality standards of childcare and education
- Work in partnership with families to support and empower parenting skills
- Identify unmet needs and gaps in services to stimulate the creation of appropriate new resources
- Liaise and work with other voluntary and statutory agencies
- Collaborate with multi-agency partners as appropriate.

Values:
TEYP delivers its services in a way that is
- fully accessible
- non-judgemental
- flexible
- respectful
- diverse and inclusive
- community focused.

As a registered charity, TEYP provides early years services across Thanet that are affordable, accessible, and of high quality. Alongside this, TEYP promotes family welfare in a holistic way, working with parents, carers, and other agencies to support families in developing parenting skills and promoting positive outcomes for children.

The Project Manager has been in post since June 2016.

Training and Development

All staff have an individual training plan, reviewed through supervision, to identify and develop specific skills. This may include working towards childcare qualifications, apprenticeship schemes, or targeted development to address any skills gaps.

Mandatory training includes Paediatric First Aid, Food Hygiene Awareness, Basic Safeguarding, and Designated Safeguarding Lead (DSL) training for senior managers. In August 2024, 12 staff attended Paediatric First Aid training. During the year, Safer Eating training was also introduced, supported by a new policy, with settings working closely with parents to reduce the risk of choking at mealtimes.

Staff have access to the NoodlesNow online platform, offering flexible training opportunities to continue developing skills and exploring innovative ways to apply learning in practice. In-house training is delivered through face-to-face sessions led by the Quality Assurance and Training Manager (QAT) in collaboration with Setting Managers. External training is accessed via the Kent Safeguarding Children's Board (KSCB), The Education People (TEP), and private Paediatric First Aid providers.

All new staff complete a structured induction covering HR policies, setting expectations, Early Years best practice, and other relevant areas. Policies and procedures are reviewed regularly by the Project Manager with additional support from other managers where appropriate, and are formally signed off by the Project Manager on behalf of the Chair of the Board.

Ongoing development is supported through in-house and external training, including SEND, communication and language, social and emotional development, autism awareness, and other Early Years topics. Head Office staff also attend webinars on employment law, HR, and finance to ensure compliance with legislation and organisational policy updates.

Knowledge and Experience.

TEYP prides itself on a well-qualified and experienced workforce. This includes five Early Years graduates and one Finance graduate, of whom two have achieved Early Years Professional Status and one is a Qualified Teacher.

The Project Manager holds a PTTLS (Preparing to Teach in the Lifelong Learning Sector) qualification, used to support managers in writing and delivering in-house training. This expertise, combined with the wider team's knowledge and experience, ensures high-quality care, education, and support across all TEYP settings.

Hybrid Working

In April 2025, the Project Manager relocated out of Kent and adopted a hybrid working arrangement. They now work remotely for three weeks each month, focusing on strategic responsibilities and supporting managers and Head Office through Teams. They return to the office for one week each month to carry out face-to-face supervisions, make site visits, and attend key meetings, including board and strategy sessions.

The finance team also operates on a hybrid basis. The Financial Controller works remotely for three weeks and one week in the office, aligning with the Project Manager's schedule, while the Nursery Finance Manager has worked from home since 2020.

These arrangements are well established and continue to ensure effective leadership, strong communication, and smooth operational management across the organisation.

Staff Progression and Apprenticeships

In April 2025, a nursery practitioner progressed into a senior practitioner role, and the senior practitioner progressed into a deputy role, reflecting the impact of TEYP's monitoring, coaching, and mentoring programmes.

During 2024/25, TEYP welcomed four new apprentices:
" Explorers Nursery: September 2024 and May 2025
" Growing Together Nursery: April 2025
" Hand in Hand Nursery: April 2025
All apprentices are working towards Level 3 qualifications and receive thorough induction, mentoring, and regular monitoring of academic and practical progress by their Setting Manager and Nursery Deputy.

In addition, professional development within Head Office included:
" January 2025: Office Administrator began a Level 3 Human Resources apprenticeship.
" February 2025: Quality Assurance and Training Manager commenced a Thrive Practitioner apprenticeship.
" April 2025: Project Manager began a Level 6 Improvement Leader qualification.

Sensory Rooms

In April 2025, funding of £5,000 from the Kent Community Foundation, matched by TEYP with £10,000, enabled the creation of sensory rooms in all three settings.
These areas provide a calm, supportive environment that supports children with SEND, high-energy children, and those who find it difficult to regulate emotions. They offer opportunities for relaxation, focus, and self-regulation, allowing children to re-engage positively with learning and play.

OBJECTIVES AND ACTIVITIES

Significant activities

Hand in Hand Nursery

Hand in Hand Nursery serves communities facing high socio-economic deprivation and has a strong focus on children with SEND and safeguarding concerns. It is often recommended by external agencies, resulting in a higher proportion of children with SEND or additional home-related concerns compared to other providers.

The nursery manager works closely with specialist teaching services, fostering strong partnerships that enhance support for children and the nursery's reputation among professionals. The sensory room further strengthens inclusive practice, supporting children with SEND, high-energy children, and those needing help regulating emotions.

Hand in Hand Nursery was inspected by Ofsted in November 2024 and received a Good grading.

Growing Together Childcare Centre

In September 2024, Growing Together Nursery experienced an increase in enrolments, with a healthy waiting list for January 2025. In March, the nursery prepared to welcome more children with SEND, many joining in April.

A new apprentice joined the nursery in April 2025, receiving structured induction and mentoring.

A sensory room, introduced in 2025, provides a calming environment for children with SEND, high-energy children, and those needing emotional regulation support.

The nursery was inspected by Ofsted in July 2025 and achieved a Good grading.

Explorers Nursery

Explorers Nursery remains in high demand, with near-full enrolment in September 2024. The nursery serves families in the Central Harbour ward of Ramsgate (CT11 9SQ), an urban area with high population density. The population is predominantly White (93.1%) with a diverse mix of other ethnicities, this is the diversity level in Thanet..
Staffing remained consistent, with two apprentices joining in September 2024 and May 2025, both receiving induction and mentoring. A new senior practitioner joined in September 2024, strengthening leadership and expertise.

A sensory room introduced in 2025 provides a calming environment supporting emotional regulation and sensory processing. While the nursery has fewer children with SEND and safeguarding concerns compared to the other two settings, the space benefits all children and supports inclusive practice.

Children and Families

Over the past 12 months, TEYP provided childcare services to 188 children across its nurseries, supporting more than 177 families. The slight decrease compared to the previous year of 205 children, reflects the closure of the creche service in April 2024 and lower enrolment at Hand in Hand Nursery.

An increase in 30-hour funded children led to fewer 15-hour funded enrolments. However, children are attending for longer periods, positively impacting session occupancy across all settings and demonstrating TEYP's role in providing flexible, accessible childcare for working families.

Early Years Foundation Stage (EYFS) Leadership
The EYFS Lead Practitioner played a pivotal role in enhancing learning experiences across all nurseries. However, the role was temporarily restructured in September when the Lead Practitioner transferred to Hand in Hand Nursery as the Nursery Manager. The long serving manager assumed the role of Quality Assurance and Training Manager (QAT) following the previous QAT's departure in April 2024.

Despite this, strong EYFS leadership and support were maintained, ensuring high-quality educational experiences across all settings.

Thanet Early Years Project received two cash donations from Riparo Lounge, Westwood Cross, Broadstairs (CT10) during the year: £225 in October 2024 and £460 in February 2025. All donations are generally used to assist families experiencing hardship and to purchase new resources and equipment for the children.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are:

1. 1. Kent County Council (Funding for Nursery Education: 15 hours entitlement for working parents of 9 month to 2 year olds, Working Parent entitlement and Free for Two funding for 2 year olds, Universal 15 hours entitlement and additional 15 hours entitlement for working parents of 3 to 4 year olds)
2. Fees from parents

Investment policy and objectives

Investment Scope

The Trustees are not restricted legally or in any other way how they can invest funds.

Investment Objectives

Funds are kept in different banks, so we are fully covered by the compensation scheme. We have investments in 5 different banks, four of which are tied in for a year and one being accessible with 35 days' notice. The cash flow is being monitored by the financial controller who will action a notice for the withdrawal, should there be a need as required.
Investments are for future sustainability and growth of the project and trustees strive to achieve the best return without risk to the project.

The company receive from Kent County Council, Early Years Pupil Premium (EYPP) funds for parents living in areas of deprivation and who are in receipt of benefits. These funds are restricted and kept liquid as they are used at short notice to maintain resources for the children in receipt.

Charity's Attitude to risk

The Trustees are adverse to risk and the Project keeps its cash funds split between several financial institutions to ensure that all funds are covered by the Financial Services Compensation Deposit Guarantee Scheme.

Availability of Funds

There is approximately £571,000 of cash funds available for, and on, short to medium term investment.

Type of Investment, Benchmarking and Management of Current Investments

Investments are currently 1 year bonds and notice access accounts yielding between 2.6% and 4.2% rates of interest return which are lower compared to rates in the previous financial year as the Bank of England base interest rate has decreased. Comparisons between different products are periodically undertaken. Prior to fixed term investments coming to an end, the trustees review the alternatives available to find the best current deal that meets the investment policy criteria.

Decision making

The Trustees make decisions at monthly committee meetings by majority decision.

Investment Managers

The Project does not currently need to have a professional independent Investment Manager; however, the trustees regularly review how funds are invested to ensure the investments are appropriate.

Reserves policy

Annually the Trustees review the Project's reserves policy. The Trustees consider that for the continued viability of the Project, that reserves should exceed six months normal expenditure.

At the year end, the balance held as unrestricted funds is £483,616 (2024: £451,719) of which £479,075 (2024: £446,309) are regarded as free reserves, against an actual spend of £748,991 (2024 £710.510). Included within unrestricted funds are designated funds of £4,541 (2024: £5,410) which have been established by the trustees to show funds which have been earmarked for a particular use.

FINANCIAL REVIEW

Going concern

The trustees consider that the charity will remain a "Going Concern" for the foreseeable future. This is based on an assessment of the latest actual financial results and the budget for 2025/26 presented to the trustees. These sources show the current and projected liquidity position of the charity and its current and projected free reserves, all measured relative to the expectations set out in the charity's Reserves Policy. The Reserves Policy states that the charity should hold free reserves of 6 months' regular expenditure. At the reporting date the charity has sufficient liquid free reserves and projected income to support the charity for next year and beyond.

Risk management

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the Charitable Company are considered to be the development of in house nursery provision in statutory locations, i.e. schools, a reduction in take up of nursery places due to current economic climate and childminders being more open to taking on children in receipt of funding for nursery education (2, 3 & 4 year olds), major changes of key staff could have a considerable impact on the project, difficulty in recruiting suitably experienced and qualified Trustees able to give their time to the project, being taken to tribunal by staff or legislative body, closures of Children's Centres resulting in loss of business, unexpected changes to the rental of premises could have a financial impact on the organisation.. Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

FUTURE DEVELOPMENTS

Future Developments: 2025/2026

Thanet Early Years Project (TEYP) remains focused on continuous improvement to ensure the delivery of high-quality care for children under the age of 5. As part of this commitment, TEYP is actively exploring opportunities to expand its services in the coming financial year, including the potential to establish a fourth nursery within the Thanet region. This expansion would allow TEYP to serve more families and meet the growing demand for childcare in the area.

Building on the achievements of the past year, TEYP has set out several key priorities for the coming year to further enhance the quality of its services and support for children, families, and staff.

Strengthening relationships with parents: TEYP will continue to focus on building strong, supportive partnerships with parents and carers, ensuring familie s are actively involved in their children's learning and development.
Enhancing promotion and visibility: The organisation plans to continue to increase its presence on social media and add professional video footage of the settings to the website, showcasing the high-quality care and learning experiences available across all nurseries.

Increasing staffing capacity: Additional staff will be employed to maintain ratios above the minimum requirement. This will enable staff to provide more individualised support to children, enhance curriculum delivery, and create more exciting and engaging learnin g activities.

Supporting staff development: Managers will have dedicated time to focus on apprentices, providing on-the-job mentoring and guidance. Apprentices will also benefit from increased opportunities for off-the-job training, supporting their professional growth and ensuring they can contribute fully to the high standards of care and education at TEYP.

Strategic planning meetings: During the year, the organisation held two successful strategy meetings with Trustees, Head Office staff, senior managers, and some nursery staff. These meetings were productive and will be incorporated into the annual calendar to strengthen strategic planning and ongoing organisational development.

These developments are designed to strengthen the organisation's commitment to quality, inclusion, and innovation, ensuring that all children receive the support they need to thrive, while staff are empowered to develop their skills and expertise.

By focusing on these core areas, TEYP is committed to fostering an inclusive, supportive, and enriching environment for children and families, while continuing to build on its strong reputation for excellence in early years education and care.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Thanet Early Years Project is a recognised charity in the United Kingdom registration number 1100011 and is operated under the rules of its constitution (last amendment dated 24th November 2020). The management of the Thanet Early Years Project is the responsibility of the Trustees who are elected and co-opted under the terms of the Thanet Early Years Project.

This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees ensure that they, rather than TEYP staff, retain overall responsibility and control of trustee recruitment, selection and induction processes. When recruiting new members to the board, all existing trustees need to be clear about the charity's purpose and aim. They need to be clear about the duties and responsibilities of trustees, to ensure both that they are acting in the best interests of the charity, and that they can explain to new trustees what is required of them.

1. Skills Audit

Before recruiting new trustees, the board considers what skills, knowledge and experience it needs to ensure that TEYP is well governed and run effectively. We consider how many trustees we need for the board to run effectively and the attributes and competencies these trustees should have to add value to the board.

When preparing to recruit (and at suitable intervals) trustees assess the skills and experience needed by TEYP and the extent to which they are provided for by the existing trustees so as to identify whether there are particular characteristics which we should seek in new recruits.

A "skills audit" of the existing trustees is used to identify gaps in skills and knowledge as recommended by the Charity Commission.

2. General Eligibility

- a potential trustee needs to be aged 18 years or over
- a potential trustee must not be disqualified from acting as a trustee by virtue of the Charities Act 1993 section 72(1)

Whereby the following individuals are disqualified:
- anyone convicted of an offence involving deception or dishonesty unless the conviction is spent
- anyone who is an undischarged bankrupt
- anyone who has been removed from trusteeship of a charity by the court or by the Charity Commissioners
- anyone who is disqualified under a disqualification order under the Company Directors Disqualification Act 1996

In addition
- the Criminal Justice and Court Services Act 2000 applies
- this disqualifies anyone from holding trusteeship of a Children's Charity if they have been convicted of an offence against a child.
- It is a criminal offence for any person to act as a trustee while disqualified
- If trustees appoint a disqualified person we are likely to be in breach of trust.

THEREFORE BEFORE CONSIDERING THE APPOINTMENT OF A NEW TRUSTEE THE FOLLOWING ACTIONS NEED TO BE TAKEN

i) check the Register of disqualified persons
ii) make the potential recruit aware of those individuals who are disqualified

Article 38 of TEYP Articles of Association provides that:

- No person may be appointed as a trustee in circumstances such that, had they already been a trustee, they would have been disqualified from acting under the provisions of article 38.

Article 38(2-4) provides:
A trustee shall cease to hold office if they -
1) becomes incapable by reason of a mental disorder, illness or injury from managing and administrating their own affairs
2) resigns
3) is absent without permission of the trustees from all meetings held within a period of 6 months

The Chair is to explain the provisions of Article 38 prior to consideration of appointment.

3. Describing the Role

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees need a balanced and realistic picture of what being a trustee entails.
Potential Trustees are sent through the following pack of information before they meet with the Board for interview and discussion.

- description of TEYP, its aim and purposes
- job description of the role of charity trustee
- code of conduct for Trustees
- TEYP information pack detailing each of the settings
- Copy of the most recent TEYP newsletter.

STRUCTURE, GOVERNANCE AND MANAGEMENT

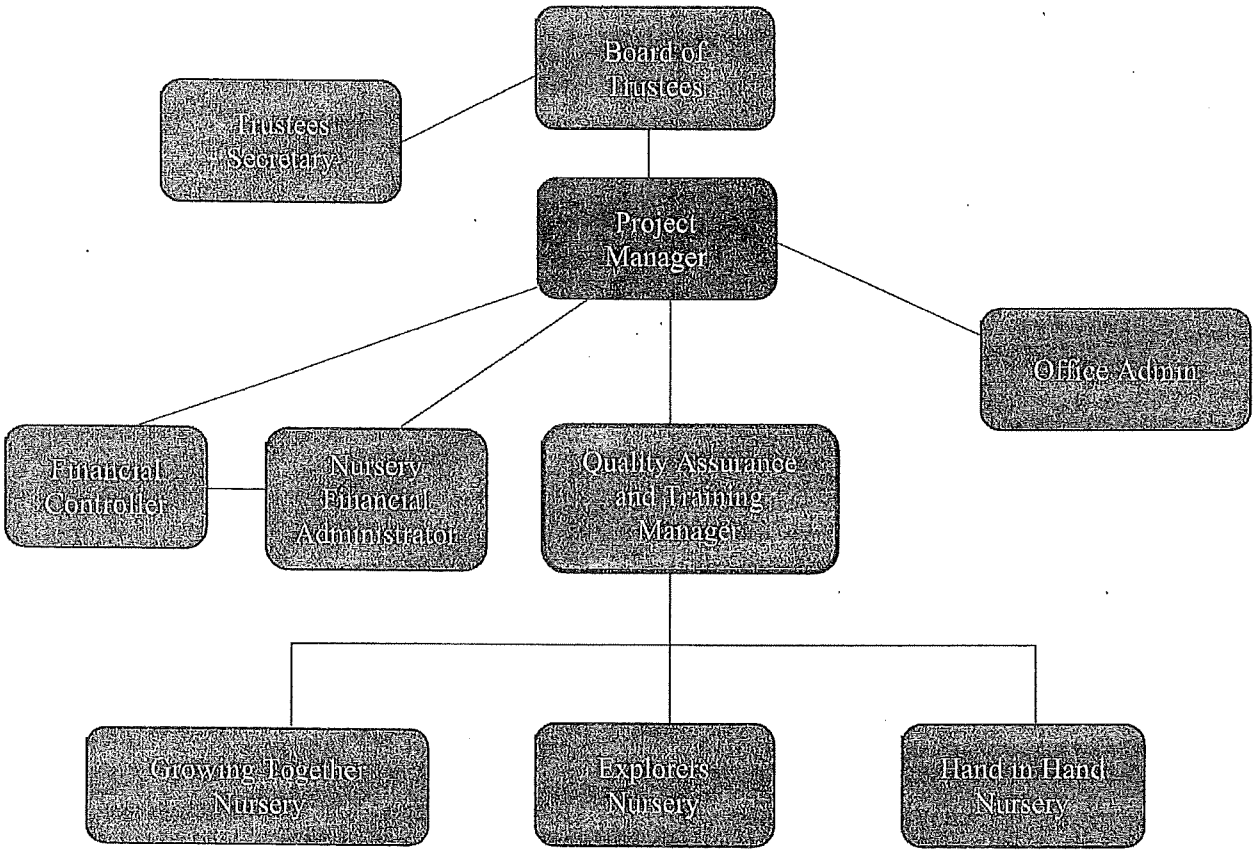
Organisational structure

Election of Chair

The trustees annually, in accordance with the governing constitution, elect the role of Chair of Trustees. The trustees unanimously voted Harry Kemp FCA as the Chair of Trustees at the last AGM.

Organisation Structure

Thanet Early Years Project – Structure



STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Decision making within the project

Decision-making within TEYP adheres to the established organisational structure. The Project Manager serves as a direct report to the Chair of the Board of Trustees. When contemplating alterations to TEYP's policies and procedures, the leadership team within TEYP is consulted. The final recommendations are a collaborative effort between the Project Manager and the Chair of the Trustees. Upon consensus, these recommendations are officially approved and endorsed by the Trustees.

Any modifications to policies or procedures are subject to thorough discussion and supported by relevant documentation. Subsequently, these updates are disseminated to all staff to ensure that the latest policies are being actively implemented across the organisation.

The Trustees review all potential risks to the organisation as part of the Annual Audited Accounts.

Induction and training of new trustees

Induction of New Trustee

Following on from the interview of a new trustee, once both TEYP Board of trustees and a new trustee have mutually agreed and confirmed they are to join the board they are invited to attend the next monthly board meeting.

Prior to this meeting they will be asked by the Trustees Administrator to complete the following documentation:

- Conflict of interests' form
- Complete contact details form
- Code of Conduct for Trustees form
- Complete an Ofsted EY2 form for each registered provision.

And by the TEYP Administrator to complete the documentation for:

- A full DBS check (Disclosure & Barring Scheme)

They will also be sent an Induction pack by the Trustees Administrator, which includes: -

- TEYP constitution and procedures
- Most recent copy of End of Year Accounts as audited by Spurling Cannon Limited

A new trustee would be invited to visit the TEYP centres and settings with the Project manager in order to orientate themselves with the ethos of the project and to meet the staff. This would usually take place at a mutually convenient time within the first 3 months of joining the Board of Trustees.

Training for Trustees

The training of new trustees is driven by specific needs as there is no specific budget allocated to training trustees as they are members of the Board on a strictly voluntary basis. The Board would expect that any trustee will have an area of expertise that they bring with them i.e., Childcare, Law and Human Resources etc.

Guidance about the role of being a trustee within a charity is given via the Charity Commission publication:

CC3 - The Essential Trustee: what you need to know

This publication is distributed to all new trustees when they have joined the Board to provide them with information pertinent to working within a charity environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04690236 (England and Wales)

Registered Charity number
1100011

Registered office
Kent Innovation Centre
Thanet Reach Business Park
Millennium Way
Broadstairs
Kent
CT10 2QQ

Trustees
Ms R J Land (Chair to Nov 2024) (resigned 1/4/2025)
Mr H C Kemp FCA (Chair from Nov 2024)
Mrs J E Bonner
Ms K D Hammond (Project Manager)
Ms M B Hutchinson
Mr P I McGuirk
Ms B A Young
Dr J East Director (appointed 8/5/2025) (resigned 11/11/2025)

Secretary to the Trustees
Mrs Barbara Smith

Auditors
Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Bankers
Lloyds TSB Bank Plc
3 Queen Street
Ramsgate
Kent
CT11 9DZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Thanet Early Years Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- 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 business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Spurling Cannon Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13/12/2526 and signed on its behalf by:

Mr H C Kemp FCA - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Opinion

We have audited the financial statements of Thanet Early Years Project (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

* We gained an understanding of how the company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls, and legal correspondence.

* The audit team, which is experienced in the audit of entities, considered the company's susceptibility to material misstatement and how fraud may occur. Our considerations include the risk of management override.

* Our approach was to check that the income from donations and activities were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and considered the identification and disclosure of related party transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: .....

THANET EARLY YEARS PROJECT

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

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	795	500	1,295	2,340
Charitable activities	5				
The provision of preschool educational services		751,463	34,303	785,766	727,897
Investment income	4	19,737	1	19,738	16,904
Total		771,995	34,804	806,799	747,141
EXPENDITURE ON					
Charitable activities	6				
The provision of preschool educational services		740,099	8,892	748,991	710,509
NET INCOME		31,896	25,912	57,808	36,632
RECONCILIATION OF FUNDS					
Total funds brought forward		451,719	57,773	509,492	472,860
TOTAL FUNDS CARRIED FORWARD		483,615	83,685	567,300	509,492

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

BALANCE SHEET
31 JULY 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	19,577	4,001	23,578	8,945
CURRENT ASSETS					
Debtors	13	2,707	-	2,707	760
Cash at bank		491,248	79,683	570,931	528,047
		493,955	79,683	573,638	528,807
CREDITORS					
Amounts falling due within one year	14	(29,916)	-	(29,916)	(28,260)
NET CURRENT ASSETS		464,039	79,683	543,722	500,547
TOTAL ASSETS LESS CURRENT LIABILITIES		483,616	83,684	567,300	509,492
NET ASSETS		483,616	83,684	567,300	509,492
FUNDS	15				
Unrestricted funds				483,616	451,719
Restricted funds				83,684	57,773
TOTAL FUNDS				567,300	509,492

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 13.1.26 and were signed on its behalf by:

.....
Mr H C Kemp FCA - Trustee

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**43,850**	24,902
Interest paid		**(8)**	-
Net cash provided by operating activities		**43,842**	24,902
Cash flows from investing activities			
Purchase of tangible fixed assets		**(20,696)**	(5,791)
Interest received		**19,738**	16,904
Net cash (used in)/provided by investing activities		**(958)**	11,113
Change in cash and cash equivalents in the reporting period		**42,884**	36,015
Cash and cash equivalents at the beginning of the reporting period		**528,047**	492,032
Cash and cash equivalents at the end of the reporting period		**570,931**	528,047

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**57,808**	36,632
Adjustments for:		
Depreciation charges	**6,063**	1,577
Interest received	**(19,738)**	(16,904)
Interest paid	**8**	-
(Increase)/decrease in debtors	**(1,947)**	2,666
Increase in creditors	**1,656**	931
Net cash provided by operations	**43,850**	24,902

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24	Cash flow	At 31.7.25
	£	£	£
Net cash			
Cash at bank	**528,047**	**42,884**	**570,931**
	528,047	**42,884**	**570,931**
Total	**528,047**	**42,884**	**570,931**

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Thanet Early Years Project is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern
The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

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.

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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

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.

continued...

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	**1,295**	2,340

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	**19,738**	16,904

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	The provision of preschool educational services	**725,591**	628,375
Fees	The provision of preschool educational services	**59,714**	93,111
Sundry income	The provision of preschool educational services	**461**	6,411
		785,766	727,897

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	**81,826**	49,651
Funded 3 & 4 Year Old Nursery Places	**358,794**	373,538
Funded 2 Year Old Nursery Places	**258,572**	205,186
Funded Under 2 Year Old Places	**26,399**	-
	725,591	628,375

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
The provision of preschool educational services	**532,040**	**216,951**	**748,991**

continued...

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
The provision of preschool educational services	**208,803**	**152**	**7,996**	**216,951**

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	**7,980**	8,064
Depreciation - owned assets	**6,063**	1,577
Other operating leases	**46,626**	44,952

9. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' salaries	**53,711**	50,031
Trustees' social security	**6,549**	5,649
Trustees' pension contributions to money purchase schemes	**2,686**	2,501
	62,946	58,181

The charity is required to have a Responsible Person. The Project Manager, Ms K D Hammond, has undertaken this role since 24 July 2018. Ms K D Hammond received remuneration in the year, as disclosed above, in accordance with Charity Law and the governing document of the charity, for her employed services as the Project Manager.

There were no other Trustees who received remuneration during the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

During the year Ms K D Hammond Trustee was reimbursed £157 (2024 £325) for costs incurred on behalf of the charity.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**576,211**	559,755
Social security costs	**36,854**	26,515
Other pension costs	**16,059**	15,810
	629,124	602,080

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

	2025	2024
Head Office and Settings Staff	**33**	36

continued...

10. STAFF COSTS - continued

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,640	700	2,340
Charitable activities			
The provision of preschool educational services	708,049	19,848	727,897
Investment income	16,902	2	16,904
Total	726,591	20,550	747,141
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	707,137	3,372	710,509
NET INCOME	19,454	17,178	36,632
RECONCILIATION OF FUNDS			
Total funds brought forward	432,265	40,595	472,860
TOTAL FUNDS CARRIED FORWARD	451,719	57,773	509,492

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2024	**7,231**	**13,750**	**20,981**
Additions	**20,000**	**696**	**20,696**
At 31 July 2025	**27,231**	**14,446**	**41,677**
DEPRECIATION			
At 1 August 2024	**4,077**	**7,959**	**12,036**
Charge for year	**4,615**	**1,448**	**6,063**
At 31 July 2025	**8,692**	**9,407**	**18,099**
NET BOOK VALUE			
At 31 July 2025	**18,539**	**5,039**	**23,578**
At 31 July 2024	3,154	5,791	8,945

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	-	200
Prepayments and accrued income	2,707	560
	2,707	760

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	911	355
Accrued expenses	29,005	27,905
	29,916	28,260

15. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	Transfers between funds	At 31.7.25
	£	£	£	£
Unrestricted funds				
General fund	446,309	32,766	-	479,075
Phonics teaching	5,410	(869)	-	4,541
	451,719	31,897	-	483,616
Restricted funds				
Ramsgate Charities Fund	74	-	(74)	-
Explorers Early Years Pupil Premium	17,701	5,543	-	23,244
Hand in Hand Early Years Pupil Premium	26,537	7,642	-	34,179
Growing Together Early Years Pupil Premium	11,968	12,225	-	24,193
Hardship Fund	1,493	501	74	2,068
	57,773	25,911	-	83,684
TOTAL FUNDS	509,492	57,808	-	567,300

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	771,995	(739,229)	32,766
Phonics teaching	-	(869)	(869)
	771,995	(740,098)	31,897
Restricted funds			
Explorers Early Years Pupil Premium	8,459	(2,916)	5,543
Hand in Hand Early Years Pupil Premium	10,597	(2,955)	7,642
Growing Together Early Years Pupil Premium	15,247	(3,022)	12,225
Hardship Fund	501	-	501
	34,804	(8,893)	25,911
TOTAL FUNDS	806,799	(748,991)	57,808

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	432,265	14,044	446,309
Phonics teaching	-	5,410	5,410
	432,265	19,454	451,719
Restricted funds			
Ramsgate Charities Fund	74	-	74
Explorers Early Years Pupil Premium	12,223	5,478	17,701
Hand in Hand Early Years Pupil Premium	20,271	6,266	26,537
Growing Together Early Years Pupil Premium	7,234	4,734	11,968
Hardship Fund	793	700	1,493
	40,595	17,178	57,773
TOTAL FUNDS	472,860	36,632	509,492

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	720,591	(706,547)	14,044
Phonics teaching	6,000	(590)	5,410
	726,591	(707,137)	19,454
Restricted funds			
Explorers Early Years Pupil Premium	6,236	(758)	5,478
Hand in Hand Early Years Pupil Premium	7,806	(1,540)	6,266
Growing Together Early Years Pupil Premium	5,808	(1,074)	4,734
Hardship Fund	700	-	700
	20,550	(3,372)	17,178
TOTAL FUNDS	747,141	(710,509)	36,632

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
General fund	432,265	46,810	-	479,075
Phonics teaching	-	4,541	-	4,541
	432,265	51,351	-	483,616
Restricted funds				
Ramsgate Charities Fund	74	-	(74)	-
Explorers Early Years Pupil Premium	12,223	11,021	-	23,244
Hand in Hand Early Years Pupil Premium	20,271	13,908	-	34,179
Growing Together Early Years Pupil Premium	7,234	16,959	-	24,193
Hardship Fund	793	1,201	74	2,068
	40,595	43,089	-	83,684
TOTAL FUNDS	472,860	94,440	-	567,300

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,492,586	(1,445,776)	46,810
Phonics teaching	6,000	(1,459)	4,541
	1,498,586	(1,447,235)	51,351
Restricted funds			
Explorers Early Years Pupil Premium	14,695	(3,674)	11,021
Hand in Hand Early Years Pupil Premium	18,403	(4,495)	13,908
Growing Together Early Years Pupil Premium	21,055	(4,096)	16,959
Hardship Fund	1,201	-	1,201
	55,354	(12,265)	43,089
TOTAL FUNDS	1,553,940	(1,459,500)	94,440

16. RELATED PARTY DISCLOSURES

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

THANET EARLY YEARS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,295	2,340
Investment income		
Deposit account interest	19,738	16,904
Charitable activities		
Grants	725,591	628,375
Fees	59,714	93,111
Sundry income	461	6,411
	785,766	727,897
Total incoming resources	806,799	747,141
EXPENDITURE		
Charitable activities		
Wages	424,485	405,911
Social security	24,526	18,942
Pensions	9,853	9,595
Rent	32,526	30,055
Insurance	3,155	3,483
Other	17	-
Play group costs	6,618	5,833
EYPP Spend	8,083	3,372
Rates and water	4,806	4,348
Telephone	1,704	1,756
Postage, stationery and advertising	464	256
Maintenance	10,322	5,916
Travelling expenses	-	150
Professional fees	316	(449)
Clothing	34	66
Removal costs	-	80
Recruitment expenses	148	264
Redundancy	-	10,112
Fixtures and fittings	4,615	1,577
Computer equipment	360	-
Bank interest	8	-
	532,040	501,267
Support costs		
Management		
Trustees' salaries	53,711	50,031
Trustees' social security	6,549	5,649
Carried forward	60,260	55,680

THANET EARLY YEARS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	2025	2024
	£	£
Management		
Brought forward	**60,260**	55,680
Trustees' pensions paid	**2,686**	2,501
Wages	**98,015**	103,813
Social security	**5,779**	1,924
Pensions	**3,520**	3,714
Rent	**14,100**	14,897
Rates and water	**493**	358
Insurance	**1,172**	673
Telephone	**1,206**	1,250
Postage, stationery and advertising	**178**	241
Sundries	**602**	684
Equipment and maintenance	**1,281**	3,067
Travelling expenses	**2**	197
Training and recruitment	**1,918**	46
Professional fees	**1,074**	65
Subscriptions	**15,429**	11,916
Computer equipment	**1,088**	-
	208,803	201,026
Finance		
Bank charges	**152**	152
Governance costs		
Trustees' expenses	**16**	-
Auditors' remuneration	**7,980**	8,064
	7,996	8,064
Total resources expended	**748,991**	710,509
Net income	**57,808**	36,632

THANET EARLY YEARS PROJECT

England & Wales - Charity number 1100011

Accounts

REGISTERED COMPANY NUMBER: 04690236 (England and Wales)
REGISTERED CHARITY NUMBER: 1100011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

FOR

THANET EARLY YEARS PROJECT

Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THANET EARLY YEARS PROJECT

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FOR THE YEAR ENDED 31 JULY 2024

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THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

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 July 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).

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Thanet Early Years Project (TEYP) is a voluntary organisation that provides services for children under the age of 5 years and their families, in order to promote family welfare in a non-judgmental and holistic way. The Principal objective is to provide good quality care and education to children under 5 years in the Isle of Thanet area. In addition, TEYP recognises and values the diversity of the communities with whom they work and endeavor to provide services, which are inclusive and free from discrimination.

Aims:
- Direct provision of day care resources, relevant to local needs
- To promote good standards of childcare and education
- Improve parenting skills and education
- Increase parental responsibility
- Enable families to access appropriate services

Objectives:
- To co-ordinate and promote training to ensure high quality standards of childcare and education
- To work as a team, in partnership with families, to support and empower their parenting skills
- To identify unmet needs and gaps in the services available in order to stimulate the creation of appropriate new resources and to achieve a balance in childcare provision.
- To liaise and work with other voluntary and statutory agencies
- To work in partnership with multi-agencies as appropriate.

Values:
Thanet Early Years Project promotes its services as:
- fully accessible
- non judgemental
- flexible
- respectful
- diverse and inclusive
- community focused.

As a registered Charity, TEYP aims to provide early years services at various locations in the Thanet area, that are affordable, accessible and of high quality. Childcare and education is provided in various locations throughout Thanet, aimed specifically for children under the age of five years. TEYP also promotes family welfare in a non-judgemental and holistic way, working in partnership with partner agencies and with parents/carers to support and empower them to improve their parenting skills, thus promoting positive outcomes for children.

The Project Manager has been in post since June 2016.

Training and Development

All staff have an individual training plan in place to ensure their specific individual training needs are identified, developed and monitored via their supervision meetings. This may include working towards appropriate childcare qualifications, apprenticeship schemes and/or specific key areas that they may need to develop to fill any gaps in their skills.

All staff undertake mandatory training such as Paediatric First Aid as a part of our in-person training. 12 staff attended Paediatric First Aid training in August 2023. Food Hygiene Awareness, Basic Safeguarding Awareness and Designated Safeguarding Training (DSL for senior managers) is delivered online through the NoodlesNow training portal that the project has been subscribing to since 2019.

Knowledge and Experience.

Thanet Early Years Project prides itself on having a well-qualified and experienced workforce, this includes employing six Early Years graduates and one finance graduate of whom four have achieved Early Years Professionals status and two Qualified Teachers. In addition, the Project Manager and the Quality Assurance and Training Manager both have a PTTLS (Preparing to Teach in the Lifelong Sector) training qualification. This qualification is used to write and deliver in-house training.

TEYP's in-house training continues to take place through face-to-face training delivered by the Quality Assurance and Training Manager (QAT) and Setting Managers in collaboration. Outside, in-person training and qualifications is taken through other training providers such as the Kent Safeguarding Children's Board (KSCB), The Education People (TEP) and a private provider of Paediatric First Aid.

NoodlesNow is available for staff to access online at any time. These courses enable staff to continue learning new skills or refining current skills. Through the courses provided on the platform, staff are able to discover new innovative ways of integrating and applying these skills when back at their place of work.

Training has continued to cover all relevant legislation to ensure staff understand how to apply this legislation in terms of TEYP policies and procedures. Policies and Procedures are reviewed regularly by the Project Manager and the QAT. Other managers assist according to their areas of expertise, for example, Pension policies, Special Educational Needs or Bottle Feeding. Once approved, policies are signed off by trustees at monthly meetings or as required. The Project Manager signs the policies on behalf of the Chair of the Board.

All new staff joining the project receive an induction programme encompassing Human Resources policies with the QAT. New staff also receive a setting induction by their line manager during the first week of employment covering housekeeping and setting expectations, Early Years policies and best practice, etc.

Staff receive opportunities to attend external training such as SENCO and specific Early Years matters such as Communication and Language delay or Social and Emotional development, Autism Awareness, all of which will benefit the children we work with. These courses are either funded by the setting's training budget, through the allocation of Early Years Pupil Premium or provided at a charge to the project by Kent County Council, Social Services and other local training providers such as Thanet Inclusion and Support Services (TISS).

This year, staff undertook Staff Mental Health training and Fire Safety Awareness on NoodlesNow. Face to Face training delivered to all staff included Pre-Phonics and Autism Awareness. Mandatory training included both Safeguarding and Prevent courses (online) and Paediatric First Aid (in-person) to keep staff up to date and compliant with any new legislation or procedures.

OBJECTIVES AND ACTIVITIES

Significant activities

Staff Progression: In September two Nursery Practitioners progressed into senior practitioner roles in the September. This demonstrates the significant impact of TEYP's monitoring and training programs, including the coaching and mentoring initiatives in place. One senior practitioner was recruited outside the organisation and joined Growing Together Nursery in January 2024

Apprenticeships: In September 2023, two apprentices started, one at Growing Together and the other at Hand in Hand. The Quality Assurance and Training manager (QAT) mentored them in-house, supporting them with a thorough induction and settling them in to the role alongside the nursery manager and the staff team. The QAT monitored their academic and practical progress attending several meetings with them to keep them on track with their studies.

An Office Administrator was recruited in July 2023 to replace the Office Manager who resigned in May 2023. She settled quickly and became part of the team. The Project Manager gave a full induction into the role and shared this responsibility with the QAT.

Growing Together returned to the Newington Children's Centre and opened its doors again to children and families for a new academic year 2023/2024, after three years waiting for the building to be refurbished. An open day took place jointly with the Children's Centre staff and a children's celebrity officially opened the building. The nursery was well visited and enrolled many new children in addition to the children already on roll and who had transitioned from up from the year before.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE
Children and Families using TEYP services

Hand in Hand Nursery

Hand in Hand Nursery serves a community facing high socio-economic deprivation and is known for supporting children with special educational needs and safeguarding concerns. It is frequently recommended by outside agencies such as health services and speech and language specialists. The nursery manager collaborates closely with specialist teaching services, earning the nursery a strong reputation among professionals.

In September, the nursery faced an unexpected staffing change when the Senior Practitioner left suddenly. A skilled Nursery Practitioner stepped up to fill the role and has successfully maintained this position since then.

That same month, a serious incident occurred in which a child was administered the wrong medication by the Manager and Deputy Manager. The Project Manager promptly reported this to Ofsted and the Local Safeguarding Board. After a thorough investigation, both Ofsted and
the Local Authority Designated Officer (LADO) were satisfied with the nursery's explanation and noted that its medication administration procedures were fundamentally sound. Although the incident was published on the Ofsted website, the nursery took immediate corrective action. Four measures were implemented, and the staff involved received a formal letter of concern. The Ofsted webpage reflects that the provider met its legal obligations under the statutory framework for the Early Years Foundation Stage by notifying Ofsted of significant events. Additionally, the Quality and Assurance Manager conducted an assessment across all TEYP nurseries, confirming that the procedures for administering medication were consistently followed.

In June 2024, another incident occurred when a child managed to exit the nursery garden, which is secured with a double gate. The child climbed over the first gate and crawled under the second, reaching the street. Staff quickly noticed the child was missing and initiated a search. The police were contacted, and fortunately, a parent found the child unharmed and stayed with him until staff arrived. The child, who has special educational needs and limited to no language, was calm and not distressed. This was the second time the child had attempted to climb the gate; on the first occasion, staff intervened before the child left the grounds. Following this incident, a comprehensive risk assessment was conducted, and the gate was replaced with a taller, more secure version featuring a lockable bolt accessible only to staff. The police closed the case, and the local safeguarding board reviewed the measures taken and found them to be satisfactory.

The nursery underwent a full health and safety assessment in June 2024 carried out by a competent advisor and nothing of great significance was reported.

Growing Together Childcare Centre

Three years after being temporarily relocated to Ellington School due to a fire in February 2020, the nursery successfully moved back into the Children's Centre. To mark this transition, the nursery held an open day in collaboration with the Children's Centre, attracting many new parents and enrolling several new children.

The expanded setting at the Children's Centre, compared to the previous one at Newington, has presented challenges in staffing. Due to these constraints, the nursery was initially unable to fully utilise its toddler room, which remained closed until January 2024. This situation improved with the addition of a new senior practitioner, allowing the nursery to maximise its capacity and provide enhanced services to the children.

The nursery underwent a full health and safety assessment in June 2024 carried out by a competent advisor and nothing of great significance was reported.

Explorers Nursery

Explorers Nursery continues to be in high demand, with near-full enrolment in September as many new children joined. Despite the absence of the Senior Practitioner, who was on sick leave and expected to begin a phased return in October, the nursery maintained adequate staffing levels and delivered its usual high standard of care.

In relation to the broader context of the nursery's operation, a significant development occurred regarding the Priory Children's Centre. The consultation held last year concerning its potential closure was brought before the cabinet on November 30, 2023, and the decision to close the centre was approved. Over the next two years, children's centre services will gradually be removed from the site, but the nursery itself will remain operational. The children's services will continue to function until they are successfully relocated to nearby facilities.

By March 2024, the nursery's popularity was underscored by a waiting list of 10 children, reflecting the strong reputation and demand for the services provided by Explorers Nursery.

The nursery underwent a full health and safety assessment in June 2024 carried out by a competent advisor and nothing of great significance was reported.

Overall

Over the past 12 months, TEYP has provided childcare services to 205 children across its registered early years nurseries, benefiting more than 189 families. These figures represent a slight increase compared to the previous financial year, the increase in the number of children accessing the 30-hour funding has led to more extended session bookings. As more families take advantage of the 30-hour entitlement, children are attending for longer periods, which has positively impacted session occupancy across TEYP's three nursery settings. This shift highlights TEYP's continued role in supporting working families by providing flexible, accessible childcare options.

Crèches - This financial year saw a continued decline in the demand for crèche services, with fewer bookings and reduced interest from local authorities. Although there was a slight uptick in bookings in October, these were limited to short-term contracts lasting between 6 and 12 weeks. Despite some ongoing bookings, the volume of work was insufficient to sustain the service in the long term. In response, a strategy meeting was scheduled to discuss the future of the crèche service.

An extraordinary meeting was held in November 2023, where the board, in consultation with the Project Manager, conducted a thorough assessment of the service's viability. This included an in-depth review of its long-term sustainability, and a consultation period followed to explore all options.

By March, following the outcomes of the consultation, it was determined that the crèche service was no longer financially viable, and the Crèche Manager was made redundant. The creche service was officially closed, and Bank Staff who had been supporting the creches were redeployed to the nurseries. There were few vacancies in the nurseries at this time and those who opted to remain on zero-hour contracts transitioned into Peripatetic Staff positions, providing flexible coverage for staff shortages, long-term absences, and additional support for children with Special Educational Needs and Disabilities (SEND).

EYFS - Lead Practitioner

The Early Years Foundation Stage (EYFS) Lead Practitioner played a pivotal role in enhancing the learning experiences across all nursery settings, particularly for children aged 3-4. As an experienced and accredited educator, she visited each location regularly, delivering in-depth, high-quality learning activities tailored to different age groups. Her focused approach for 3-4 year-olds ensured that children were provided with enriched learning opportunities, encouraging deeper cognitive engagement and fostering key developmental milestones.

In addition to her hands-on work, the EYFS Lead Practitioner kept families informed and engaged by sending weekly newsletters that outlined each child's learning objectives and progress. This transparent communication not only strengthened the partnership between the nursery and families but also empowered parents to support their children's education at home.

Her contributions significantly enriched the learning environment and improved outcomes for all children, ensuring high standards of nursery education across the board. However, this year-long role concluded on 31st July 2024, as the EYFS Lead Practitioner is set to transition into a managerial role for the 2024-2025 academic year, where she will continue to contribute to the strategic development of the nurseries.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are:

1. Kent County Council (Funding for Nursery Education, Free for Two funding for 2 year olds, 30 hours free childcare & 2 year old working parent funding)
2. Fees from parents

Investment policy and objectives

Investment Scope

The Trustees are not restricted legally or in any other way how they can invest funds.

Investment Objectives

Funds are kept in different banks, so we are fully covered by the compensation scheme. We have investments in 5 different banks, four of which are tied in for a year and one being accessible with 35 days' notice. The cash flow is being monitored by the financial controller who will action a notice for the withdrawal, should there be a need as required.
Investments are for future sustainability and growth of the project and trustees strive to achieve the best return without risk to the project.

The company receive from Kent County Council, Early Years Pupil Premium (EYPP) funds for parents living in areas of deprivation and who are in receipt of benefits. These funds are restricted and kept liquid as they are used at short notice to maintain resources for the children in receipt.

Charity's Attitude to risk

The Trustees are adverse to risk and the Project keeps its cash funds split between several financial institutions to ensure that all funds are covered by the Financial Services Compensation Deposit Guarantee Scheme.

Availability of Funds

There is approximately £528k of cash funds available for, and on, short to medium term investment.

Type of Investment, Benchmarking and Management of Current Investments

Investments are currently cash deposit accounts yielding between 3.2% and 5.05% rates of interest return which are higher compared to rates in the previous financial year as the Bank of England base interest rate has been increased. Comparisons between different products are periodically undertaken and prior to fixed term investments coming to an end the trustees review the alternatives available to find the best current deal that meets the investment policy criteria.

Decision making

The Trustees make decisions at monthly committee meetings by majority decision.

Investment Managers

The Project does not currently have a professional independent Investment Manager; however, the trustees regularly review how funds are invested to ensure the investments are appropriate.

Charity Assets

This capital was for contingencies should there be a need to dissolve the Project. The money was deposited from excess funds that had been received. This money now forms part of the balance of assets as shown on the statement of accounts for future sustainability.

FINANCIAL REVIEW

Reserves policy

Annually the Trustees review the Project's reserves policy. The Trustees consider that for the continued viability of the Project, that reserves should exceed six months normal expenditure.

At the year end, the balance held as unrestricted funds is £451,719 (2023: £432,265) of which £446,309 (2023: £432,265) are regarded as free reserves, against an actual spend of £710,510 (2023 £568,634). Included within unrestricted funds are designated funds of £5,410 (2023: £Nil) which have been established by the trustees to show funds which have been earmarked for a particular use.

Going concern

The trustees consider that the charity will remain a "Going Concern" for the foreseeable future. This is based on an assessment of the latest actual financial results and the budget for 2024/25 presented to the trustees. These sources show the current and projected liquidity position of the charity and its current and projected free reserves, all measured relative to the expectations set out in the charity's Reserves Policy. The Reserves Policy states that the charity should hold free reserves of 6 months' regular expenditure. At the reporting date the charity has sufficient liquid free reserves and projected income to support the charity for next year and beyond.

Risk management

The Trustees review the charity's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the Charitable Company are considered to be the development of in house nursery provision in statutory locations, i.e. schools, a reduction in take up of nursery places due to current economic climate and childminders being more open to taking on children in receipt of funding for nursery education (2,3 & 4 year olds), major changes of key staff could have a considerable impact on the project, difficulty in recruiting suitably experienced and qualified Trustees able to give their time to the project, being taken to tribunal by staff or legislative body, closures of Children's Centres resulting in loss of business, unexpected changes to the rental of premises could have a financial impact on the organisation.. Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

FUTURE DEVELOPMENTS

Future Developments: 2024-2025

Thanet Early Years Project (TEYP) remains focused on continuous improvement to ensure the delivery of high-quality care for children under the age of 5. As part of this commitment, TEYP is actively exploring opportunities to expand its services in the coming financial year, including the potential to establish a fourth nursery within the Thanet region. This expansion would allow TEYP to serve more families and meet the growing demand for childcare in the area.

Key priorities for the 2024-2025 period include:

1. **Embracing New Opportunities**: TEYP will proactively seek new partnerships and initiatives, such as working with local authorities and community organisations, to develop innovative services that meet the evolving needs of the community. This could involve seeking collaborations with local schools and services to ensure a seamless transition for children as they move into primary education.
2. **Developing Parental Engagement**: Recognising the importance of family involvement in early childhood development, TEYP will enhance its parental engagement strategies. This includes creating more opportunities for parents to participate in their child's learning journey, and improving communication through regular newsletters, meetings, and accessible social media platforms. TEYP will continue to empower parents to be active participants in their child's early education.
3. **Enhancing Provisions for Children with SEND**: TEYP is committed to further developing its provisions for children with Special Educational Needs and Disabilities (SEND). This will involve improving training for staff to ensure they are equipped with the latest techniques and knowledge, investing in specialised resources, and offering additional support to families with SEND children. TEYP will also strengthen partnerships with external agencies to ensure the best possible outcomes for these children.
4. **Staff Development and Training**: Investing in staff remains a top priority. TEYP will focus on home-growing its practitioners through a robust training and development program, offering opportunities for continuous professional development, apprenticeships, and leadership pathways. By nurturing talent from within, TEYP aims to maintain a highly skilled, motivated workforce that can deliver good care and education.
5. **Utilising Digital Platforms for Improved Access and Engagement**: TEYP has already made significant strides in enhancing its online presence by upgrading its website to be more user-friendly and informative. In the coming year, the project will further leverage its Facebook page to keep families updated on key events, learning activities, and resources. Additionally, the upgraded website will offer expanded services for parents, including the ability to easily access important documentation such as registration forms, policies, and news updates. This will improve communication, streamline processes, and make it easier for parents to stay engaged with TEYP services.

By focusing on these core areas, TEYP is committed to fostering an inclusive, supportive, and enriching environment for children and families, while continuing to build on its strong reputation for excellence in early years education and care.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Thanet Early Years Project is a recognised charity in the United Kingdom registration number 1100011 and is operated under the rules of its constitution (last amendment dated 24th November 2020). The management of the Thanet Early Years Project is the responsibility of the Trustees who are elected and co-opted under the terms of the Thanet Early Years Project.

This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees ensure that they, rather than TEYP staff, retain overall responsibility and control of trustee recruitment, selection and induction processes. When recruiting new members to the board, all existing trustees need to be clear about the charity's purpose and aim. They need to be clear about the duties and responsibilities of trustees, to ensure both that they are acting in the best interests of the charity, and that they can explain to new trustees what is required of them.

1. Skills Audit

Before recruiting new trustees, the board considers what skills, knowledge and experience it needs to ensure that TEYP is well governed and run effectively. We consider how many trustees we need for the board to run effectively and the attributes and competencies these trustees should have to add value to the board.

When preparing to recruit (and at suitable intervals) trustees assess the skills and experience needed by TEYP and the extent to which they are provided for by the existing trustees so as to identify whether there are particular characteristics which we should seek in new recruits.

A "skills audit" of the existing trustees is used to identify gaps in skills and knowledge as recommended by the Charity Commission.

2. General Eligibility

- a potential trustee needs to be aged 18 years or over
- a potential trustee must not be disqualified from acting as a trustee by virtue of the Charities Act 1993 section 72(1)

Whereby the following individuals are disqualified:
- anyone convicted of an offence involving deception or dishonesty unless the conviction is spent
- anyone who is an undischarged bankrupt
- anyone who has been removed from trusteeship of a charity by the court or by the Charity Commissioners
- anyone who is disqualified under a disqualification order under the Company Directors Disqualification Act 1996

In addition
- the Criminal Justice and Court Services Act 2000 applies
- this disqualifies anyone from holding trusteeship of a Children's Charity if they have been convicted of an offence against a child.
- It is a criminal offence for any person to act as a trustee while disqualified
- If trustees appoint a disqualified person we are likely to be in breach of trust.

THEREFORE BEFORE CONSIDERING THE APPOINTMENT OF A NEW TRUSTEE THE FOLLOWING ACTIONS NEED TO BE TAKEN

i) check the Register of disqualified persons
ii) make the potential recruit aware of those individuals who are disqualified

Article 38 of TEYP Articles of Association provides that:

- No person may be appointed as a trustee in circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provisions of article 38.

Article 38(2-4) provides:
A trustee shall cease to hold office if he -
1) becomes incapable by reason of a mental disorder, illness or injury from managing and administrating his own affairs
2) resigns
3) is absent without permission of the trustees from all meetings held within a period of 6 months

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Chair is to explain the provisions of Article 38 prior to consideration of appointment.

3. Describing the Role

Trustees need a balanced and realistic picture of what being a trustee entails.
Potential Trustees are sent through the following pack of information before they meet with the Board for interview and discussion.

- description of TEYP, its aim and purposes
- job description of the role of charity trustee
- code of conduct for Trustees
- TEYP information pack detailing each of the settings
- Copy of the most recent TEYP newsletter.

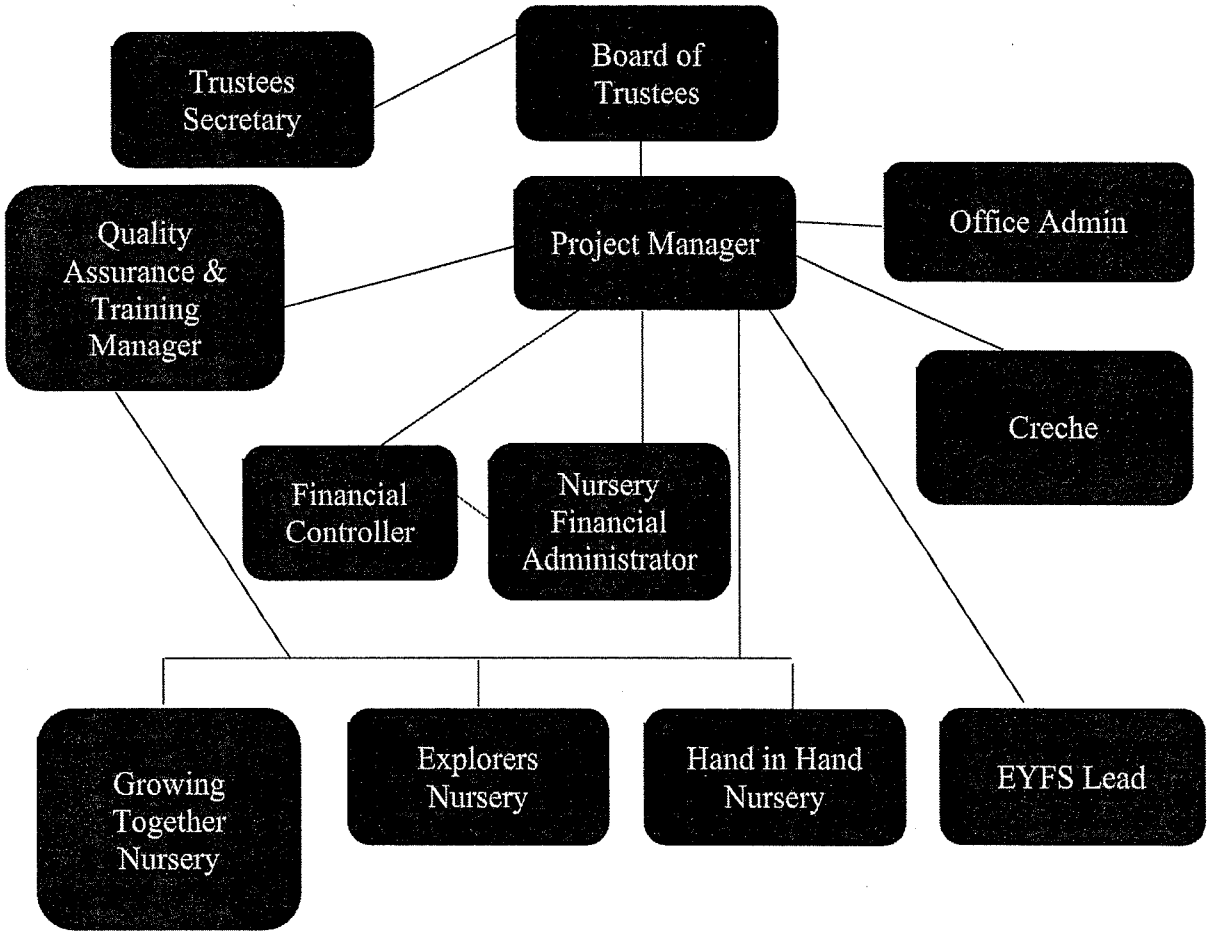
STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Election of Chair

The trustees annually, in accordance with the governing constitution, elect the role of Chair of Trustees. The trustees unanimously voted Rebecca Land as the Chair of Trustees.

Organisation Structure



STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Decision making within the project

Decision-making within TEYP adheres to the established organisational structure. The Project Manager serves as a direct report to the Chair of the Board of Trustees. When contemplating alterations to TEYP's policies and procedures, the leadership team within TEYP is consulted. The final recommendations are a collaborative effort between the Project Manager and the Chair of the Trustees. Upon consensus, these recommendations are officially approved and endorsed by the Trustees.

Any modifications to policies or procedures are subject to thorough discussion and supported by relevant documentation. Subsequently, these updates are disseminated to all staff to ensure that the latest policies are being actively implemented across the organisation.

The Trustees review all potential risks to the organisation as part of the Annual Audited Accounts.

Induction and training of new trustees

Induction of New Trustee

Following on from the interview of a new trustee, once both TEYP Board of trustees and a new trustee have mutually agreed and confirmed they are to join the board they are invited to attend the next monthly board meeting.

Prior to this meeting they will be asked by the Trustees Administrator to complete the following documentation:

- Conflict of interests' form
- Complete contact details form
- Code of Conduct for Trustees form
- Complete an Ofsted EY2 form for each registered provision.

And by the TEYP Administrator to complete the documentation for:

- A full DBS check (Disclosure & Barring Scheme)

They will also be sent an Induction pack by the Trustees Administrator, which includes: -

- TEYP constitution and procedures
- Most recent copy of End of Year Accounts as approved by Spurling Cannon Limited

A new trustee would be invited to visit the TEYP centres and settings with the Project manager in order to orientate themselves with the ethos of the project and to meet the staff. This would usually take place at a mutually convenient time within the first 3 months of joining the Board of Trustees.

Training for Trustees

The training of new trustees is driven by specific needs as there is no specific budget allocated to training trustees as they are members of the Board on a strictly voluntary basis. The Board would expect that any trustee will have an area of expertise that they bring with them i.e. Childcare, Law and Human Resources etc.

Guidance about the role of being a trustee within a charity is given via the Charity Commission publication:

CC3 - The Essential Trustee: what you need to know
This publication is distributed to all new trustees when they have joined the Board to provide them with information pertinent to working within a charity environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04690236 (England and Wales)

Registered Charity number
1100011

Registered office
Kent Innovation Centre
Thanet Reach Business Park
Millennium Way
Broadstairs
Kent
CT10 2QQ

Trustees
Ms R J Land (Chair)
Mr H C Kemp
Mrs J E Bonner
Ms K D Hammond (Project Manager)
Ms M B Hutchinson
Mr P I McGuirk
Ms B A Young

Secretary to the Trustees
Mrs Maria Knight - resigned May 2023
Mrs Barbara Smith - from June 2023

Auditors
Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Bankers
Lloyds TSB Bank Plc
3 Queen Street
Ramsgate
Kent
CT11 9DZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- 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 business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Spurling Cannon Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:



Mr P I McGuirk - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Opinion
We have audited the financial statements of Thanet Early Years Project (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

* We gained an understanding of how the company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls, and legal correspondence.

* The audit team, which is experienced in the audit of entities, considered the company's susceptibility to material misstatement and how fraud may occur. Our considerations include the risk of management override.

* Our approach was to check that the income from donations and activities were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and considered the identification and disclosure of related party transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
DBA5DCAA2E1A4CF...

Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 04 December 2024

THANET EARLY YEARS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**1,640**	**700**	**2,340**	951
Charitable activities	5				
The provision of preschool educational services		**708,049**	**19,848**	**727,897**	597,720
Investment income	4	**16,902**	**2**	**16,904**	5,397
Total		**726,591**	**20,550**	**747,141**	604,068
EXPENDITURE ON					
Charitable activities	6				
The provision of preschool educational services		**707,137**	**3,372**	**710,509**	568,634
NET INCOME		**19,454**	**17,178**	**36,632**	35,434
RECONCILIATION OF FUNDS					
Total funds brought forward		**432,265**	**40,595**	**472,860**	437,426
TOTAL FUNDS CARRIED FORWARD		**451,719**	**57,773**	**509,492**	472,860

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

BALANCE SHEET
31 JULY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	**8,945**	**-**	**8,945**	4,731
CURRENT ASSETS					
Debtors	14	**760**	**-**	**760**	3,426
Cash at bank		**470,274**	**57,773**	**528,047**	492,032
		471,034	**57,773**	**528,807**	495,458
CREDITORS					
Amounts falling due within one year	15	**(28,260)**	**-**	**(28,260)**	(27,329)
NET CURRENT ASSETS		**442,774**	**57,773**	**500,547**	468,129
TOTAL ASSETS LESS CURRENT LIABILITIES		**451,719**	**57,773**	**509,492**	472,860
NET ASSETS		**451,719**	**57,773**	**509,492**	472,860
FUNDS	16				
Unrestricted funds				**451,719**	432,265
Restricted funds				**57,773**	40,595
TOTAL FUNDS				**509,492**	472,860

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 26 November 2024 and were signed on its behalf by:

Mr P I McGuirk - Trustee

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**24,902**	(76,474)
Net cash provided by/(used in) operating activities		**24,902**	(76,474)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(5,791)**	(6,308)
Interest received		**16,904**	5,397
Net cash provided by/(used in) investing activities		**11,113**	(911)
Change in cash and cash equivalents in the reporting period		**36,015**	(77,385)
Cash and cash equivalents at the beginning of the reporting period		**492,032**	569,417
Cash and cash equivalents at the end of the reporting period		**528,047**	492,032

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**36,632**	35,434
Adjustments for:		
Depreciation charges	**1,577**	1,577
Interest received	**(16,904)**	(5,397)
Decrease in debtors	**2,666**	25,932
Increase/(decrease) in creditors	**931**	(134,020)
Net cash provided by/(used in) operations	**24,902**	(76,474)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
Net cash			
Cash at bank	**492,032**	**36,015**	**528,047**
	492,032	**36,015**	**528,047**
Total	**492,032**	**36,015**	**528,047**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. STATUTORY INFORMATION

Thanet Early Years Project is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern
The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	**2,340**	951

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	**16,904**	5,397

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	The provision of preschool educational services	**628,375**	498,915
Fees	The provision of preschool educational services	**93,111**	93,994
Sundry income	The provision of preschool educational services	**6,411**	4,811
		727,897	597,720

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	**49,651**	39,412
Funded 3 & 4 Year Old Nursery Places	**373,538**	337,366
Funded 2 Year Old Nursery Places	**205,186**	122,137
	628,375	498,915

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
The provision of preschool educational services	**501,267**	**209,242**	**710,509**

7. GRANTS PAYABLE

	2024	2023
	£	£
The provision of preschool educational services	-	809

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
The provision of preschool educational services	**201,026**	**152**	**8,064**	**209,242**

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	**8,064**	6,800
Depreciation - owned assets	**1,577**	1,577
Other operating leases	**44,952**	37,566

10. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	**50,031**	45,915
Trustees' social security	**5,649**	5,185
Trustees' pension contributions to money purchase schemes	**2,501**	2,294
	58,181	53,394

The charity is required to have a Responsible Person. The Project Manager, Ms K D Hammond, has undertaken this role since 24 July 2018. Ms K D Hammond received remuneration in the year, as disclosed above, in accordance with Charity Law and the governing document of the charity, for her employed services as the Project Manager.

There were no other Trustees who received remuneration during the year ended 31 July 2024 nor for the year ended 31 July 2023.

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year Ms K D Hammond Trustee was reimbursed £325 (2023 £29) for costs incurred on behalf of the charity.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	**559,755**	519,970
Social security costs	**26,515**	33,677
Other pension costs	**15,810**	15,004
	602,080	568,651

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

	2024	2023
Head Office and Settings Staff	**36**	39

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48	903	951
Charitable activities			
The provision of preschool educational services	586,305	11,415	597,720
Investment income	5,399	(2)	5,397
Total	591,752	12,316	604,068
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	563,775	4,859	568,634
NET INCOME	27,977	7,457	35,434
RECONCILIATION OF FUNDS			
Total funds brought forward	404,289	33,137	437,426
TOTAL FUNDS CARRIED FORWARD	432,266	40,594	472,860

continued...

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2023	**7,231**	**7,959**	**15,190**
Additions	**-**	**5,791**	**5,791**
At 31 July 2024	**7,231**	**13,750**	**20,981**
DEPRECIATION			
At 1 August 2023	**2,500**	**7,959**	**10,459**
Charge for year	**1,577**	**-**	**1,577**
At 31 July 2024	**4,077**	**7,959**	**12,036**
NET BOOK VALUE			
At 31 July 2024	**3,154**	**5,791**	**8,945**
At 31 July 2023	4,731	-	4,731

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	**200**	250
Other debtors	**-**	417
Prepayments and accrued income	**560**	2,759
	760	3,426

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	**355**	1,318
Other creditors	**-**	3,116
Accrued expenses	**27,905**	22,895
	28,260	27,329

Since 2015 the charity has been including provisions for anticipated additional charges that had not been invoiced to the Charity. No invoices have ever been raised for these costs and the Trustees now consider that any payment would be remote and therefore the provisions have been reversed to the Statement Of Financial Activities in full in 2023.

continued...

16. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	**432,265**	**14,044**	**446,309**
Phonics teaching	**-**	**5,410**	**5,410**
	432,265	**19,454**	**451,719**
Restricted funds			
Ramsgate Charities Fund	**74**	**-**	**74**
Explorers Early Years Pupil Premium	**12,223**	**5,478**	**17,701**
Hand in Hand Early Years Pupil Premium	**20,271**	**6,266**	**26,537**
Growing Together Early Years Pupil Premium	**7,234**	**4,734**	**11,968**
Hardship Fund	**793**	**700**	**1,493**
	40,595	**17,178**	**57,773**
TOTAL FUNDS	**472,860**	**36,632**	**509,492**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**720,591**	**(706,547)**	**14,044**
Phonics teaching	**6,000**	**(590)**	**5,410**
	726,591	**(707,137)**	**19,454**
Restricted funds			
Explorers Early Years Pupil Premium	**6,236**	**(758)**	**5,478**
Hand in Hand Early Years Pupil Premium	**7,806**	**(1,540)**	**6,266**
Growing Together Early Years Pupil Premium	**5,808**	**(1,074)**	**4,734**
Hardship Fund	**700**	**-**	**700**
	20,550	**(3,372)**	**17,178**
TOTAL FUNDS	**747,141**	**(710,509)**	**36,632**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	404,289	27,976	432,265
Restricted funds			
Ramsgate Charities Fund	74	-	74
Explorers Early Years Pupil Premium	9,907	2,316	12,223
Hand in Hand Early Years Pupil Premium	16,219	4,052	20,271
Growing Together Early Years Pupil Premium	6,237	997	7,234
Hardship Fund	700	93	793
	33,137	7,458	40,595
TOTAL FUNDS	437,426	35,434	472,860

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	591,751	(563,775)	27,976
Restricted funds			
Explorers Early Years Pupil Premium	3,652	(1,336)	2,316
Hand in Hand Early Years Pupil Premium	5,678	(1,626)	4,052
Growing Together Early Years Pupil Premium	2,085	(1,088)	997
Hardship Fund	902	(809)	93
	12,317	(4,859)	7,458
TOTAL FUNDS	604,068	(568,634)	35,434

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	404,289	42,020	446,309
Phonics teaching	-	5,410	5,410
	404,289	47,430	451,719
Restricted funds			
Ramsgate Charities Fund	74	-	74
Explorers Early Years Pupil Premium	9,907	7,794	17,701
Hand in Hand Early Years Pupil Premium	16,219	10,318	26,537
Growing Together Early Years Pupil Premium	6,237	5,731	11,968
Hardship Fund	700	793	1,493
	33,137	24,636	57,773
TOTAL FUNDS	437,426	72,066	509,492

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,312,342	(1,270,322)	42,020
Phonics teaching	6,000	(590)	5,410
	1,318,342	(1,270,912)	47,430
Restricted funds			
Explorers Early Years Pupil Premium	9,888	(2,094)	7,794
Hand in Hand Early Years Pupil Premium	13,484	(3,166)	10,318
Growing Together Early Years Pupil Premium	7,893	(2,162)	5,731
Hardship Fund	1,602	(809)	793
	32,867	(8,231)	24,636
TOTAL FUNDS	1,351,209	(1,279,143)	72,066

continued...

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

THANET EARLY YEARS PROJECT

England & Wales - Charity number 1100011

Accounts

REGISTERED COMPANY NUMBER: 04690236 (England and Wales)
REGISTERED CHARITY NUMBER: 1100011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

THANET EARLY YEARS PROJECT

Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THANET EARLY YEARS PROJECT

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FOR THE YEAR ENDED 31 JULY 2023

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THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

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 July 2023. 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

Thanet Early Years Project (TEYP) is a voluntary organisation that provides services for children under the age of 5 years and their families, in order to promote family welfare in a non-judgmental and holistic way. The Principal objective is to provide good quality care and education to children under 5 years in the Isle of Thanet area. In addition, TEYP recognises and values the diversity of the communities with whom they work and endeavor to provide services, which are inclusive and free from discrimination.

Aims:
- Direct provision of day care resources, relevant to local needs
- To promote good standards of childcare and education
- Improve parenting skills and education
- Increase parental responsibility
- Enable families to access appropriate services

Objectives:
- To co-ordinate and promote training to ensure high quality standards of childcare and education
- To work as a team, in partnership with families, to support and empower their parenting skills
- To identify unmet needs and gaps in the services available in order to stimulate the creation of appropriate new resources and to achieve a balance in childcare provision.
- To liaise and work with other voluntary and statutory agencies
- To work in partnership with multi-agencies as appropriate.

Values:
Thanet Early Years Project promotes its services as:
- fully accessible
- non judgemental
- flexible
- respectful
- diverse and inclusive
- community focused.

As a registered Charity, TEYP aims to provide early years services at various locations in the Thanet area, that are affordable, accessible and of high quality. Childcare and education is provided in various locations throughout Thanet, aimed specifically for children under the age of five years. TEYP also promotes family welfare in a non-judgemental and holistic way, working in partnership with partner agencies and with parents/carers to support and empower them to improve their parenting skills, thus promoting positive outcomes for children.

The Project Manager has been in post since June 2016.

Training and Development

All staff have an individual training plan in place to ensure their specific individual training needs are identified, developed and monitored via their supervision meetings. This may include working towards appropriate childcare qualifications, apprenticeship schemes and/or specific key areas that they may need to develop to fill any gaps in their skills.

All staff undertake mandatory training such as Paediatric First Aid as a part of our in-person training. 12 staff attended Paediatric First Aid training in August 2022. Food Hygiene Awareness, Basic Safeguarding Awareness and Designated Safeguarding Training (DSL for senior managers) is delivered online through the NoodlesNow training portal that the project has been subscribing to since 2019.

Knowledge and Experience.

Thanet Early Years Project prides itself on having a well-qualified and experienced workforce, this includes employing seven Early Years graduates and one finance graduate of whom four have achieved Early Years Professionals status and one is an Qualified Teacher. In addition, the Project Manager and the Quality Assurance and Training Manager both have a PTTLS (Preparing to Teach in the Lifelong Sector) training qualification. This qualification is used to write and deliver in-house training.

TEYP's in-house training continues to take place through face-to-face training delivered by the Quality Assurance and Training Manager (QAT) and Setting Managers in collaboration. Outside, in-person training and qualifications is taken through other training providers such as the Kent Safeguarding Children's Board (KSCB), The Education People (TEP) and a private provider of Paediatric First Aid.

NoodlesNow is available for staff to access online at any time. These courses enable staff to continue learning new skills or refining current skills. Through the courses provided on the platform, staff are able to discover new innovative ways of integrating and applying these skills when back at their place of work.

Training has continued to cover all relevant legislation to ensure staff understand how to apply this legislation in terms of TEYP policies and procedures. Policies and Procedures are reviewed regularly by the Project Manager and the QAT. Other managers assist according to their areas of expertise, for example, Pension policies, Special Educational Needs or Bottle Feeding. Once approved, policies are signed off by trustees at monthly meetings or as required. The Project Manager signs the policies on behalf of the Chair of the Board.

All new staff joining the project receive an induction programme encompassing Human Resources policies with the QAT. New staff also receive a setting induction by their line manager during the first week of employment covering housekeeping and setting expectations, Early Years policies, etc.

Staff receive opportunities to attend external training such as SENCO and specific Early Years matters such as Communication and Language delay or Social and Emotional development, all of which will benefit the children we work with. These courses are either funded by the setting's budget, through the allocation of Early Years Pupil Premium or provided at a charge to the project by Kent County Council, Social Services and other local training providers such as Thanet Inclusion and Support Services (TISS).

Significant activities

Staff Progression: Five TEYP staff members who initially joined as creche assistants or Nursery Practitioners advanced into management positions. This includes one Setting Manager, two Deputy Managers, and two Senior Practitioners. This demonstrates the significant impact of TEYP's monitoring and training programs, including the coaching and mentoring initiatives in place.

New Manager Appointments: A new manager was appointed to lead Explorers.
Growing Together also welcomed a new manager.

Restructuring Opening and Closing Hours: In May, due to low attendance during early and late sessions across all three nurseries, and the resulting financial strain on individual nurseries covering staff wages without corresponding income from these sessions, the Project Manager, in consultation with the board, proposed a restructuring of the nurseries' operating hours. Staff consultations took place in May 2023, and the proposed new hours will be implemented starting on 1st September.

Office Manager Retirement: In May 2023, the Office Manager retired from her position after 16 years of dedicated service.

Growing Together Relocation: On July 25th, 2023 Growing Together closed its doors at the Ellington site in preparation for its move back to Newington Children's Centre. While the Head Teacher at Ellington advocated for the nursery to remain at the school once the Newington Children's Centre reopened in the next academic year, the Project Manager and the board determined that the building was no longer suitable for this purpose.

Newington Children's Centre Transition: Keys for Newington Children's Centre were received in June 2023, marking a significant development in the transition process.

ACHIEVEMENT AND PERFORMANCE

Our Achievements

Hand in Hand continues to attract the highest number of children with a special educational need and children with a safeguarding concern as the nursery is situated in an area of high socio-economic deprivation and tends to be recommended by outside agencies both social and educational. The manager works closely with the specialist teaching services and the nursery's individual practice is consistently regarded very highly amongst professionals.

Hand in Hand faced a challenging start to the new academic year as two key staff members departed, posing difficulties in recruiting suitable replacements. Additionally, the organisation dealt with a significant increase in staff absences attributed to the impact of COVID-19.

Despite the reopening of the baby room in September 2022, the enrolment of infants remained low. While there was a gradual increase in numbers over the course of the year, it fell short of initial expectations. A potential factor contributing to this could be the nursery's Term Time-only operation and its early closure at 4 pm. Consequently, a decision was made to restructure and introduce a dedicated baby/toddler zone in the upcoming academic year.

By March, new staff members were successfully recruited, and the team was effectively assembled and acclimated, reaching a stable state by May 2023.

The challenge of low attendance was not limited to the baby room alone, as it extended to early and late session enrolments as well.

Growing Together Childcare Centre

This academic year, the nursery underwent a managerial change as the current manager transitioned to prepare for the opening of Adventurers Nursery, scheduled for August at Newington Children's Centre. However, due to delays and readiness issues with the new centre, the merger of two nurseries within one building became necessary in September. Given the space constraints at Ellington, both nurseries had to limit the number of enrolled children. This dual management arrangement, with two managers and two deputy managers, strained finances as the number of enrolled children did not allow the nurseries to break even. Furthermore, the issue of low attendance extended to the afternoon, early, and late sessions.

On September 5th, 2022, Ofsted conducted an inspection at Growing Together, led by the new manager. As a result of their efforts, Growing Together received a 'GOOD' grade rating.

During this period, a staff member at this setting remained on long-term sick leave due to Long Covid, starting from January 2022. She resigned in May 2023. Additionally, in February 2023, another member of the Growing Together team underwent a serious operation and went on long-term sick leave.

In April 2023, the board made the decision to close Growing Together at the Ellington Site. The plan was for Growing Together to relocate back to Newington at the end of July, instead of opening the nursery under the Adventurers name.

Explorers Nursery

The Deputy Manager assumed the new role as manager in September, and the nursery continued to enjoy popularity, with numerous children securing spots for the September intake. However, the issue of low attendance persisted, particularly during the early and late sessions.

In March 2023, Explorers received a GOOD grade rating by Ofsted.

Also, in March 2023, Kent County Council (KCC) initiated a public consultation aimed at the potential closure of two children's centres. This posed a direct threat to the Priory Children's Centre, including the associated nursery operated by TEYP. In response, TEYP launched a proactive campaign, led by a capable and experienced parent advocate, to address this challenge. We are still awaiting the outcome of this consultation which has still not been announced by KCC. However, Explorers nursery is no longer feared to be at risk of closure.

Overall

During the past 12 months, TEYP has provided **183** children with childcare services within its registered early years nurseries. As a result, more than **178** families have benefited from accessing nursery places with TEYP across its three nursery settings. These numbers have decreased in comparison to the last financial year, however, the increase in the number of children taking the 30 hours funding means has increased. Where there is more 30-hour funding, there is more children taking more sessions.

Crèches - TEYP continue to monitor the quality of the crèche premises and that of the services being provided to ensure all services provided by TEYP are of good quality and meet the requirements of the commissioners, children's centres, and the regulator Ofsted (Office for Standards in Education).

The number of creches commissioned continue to remain low again this academic year.

In addition, TEYP has provided **58** children from **50** families with childcare within our Crèches located within Thanet, which enable families to participate in training and receive support from
external agencies.

FINANCIAL REVIEW
Principal funding sources
The principal funding sources are:

1. Kent County Council (Funding for Nursery Education, Free for Two funding for 2 year olds & 30 hours free childcare)
2. Fees from parents

FINANCIAL REVIEW

Investment policy and objectives

Investment Scope

The Trustees are not restricted legally or in any other way how they can invest funds.

Investment Objectives

Funds are kept in different banks, so we are fully covered by the compensation scheme. We have investments in 5 different banks, four of which are tied in for a year and one being accessible with 35 days' notice. The cash flow is being monitored by the financial controller who will action a notice for the withdrawal, should there be a need as required.

Investments are for future sustainability and growth of the project and trustees strive to achieve the best return without risk to the project.

The company receive from Kent County Council, Early Years Pupil Premium (EYPP) funds for parents living in areas of deprivation and who are in receipt of benefits. These funds are restricted and kept liquid as they are used at short notice to maintain resources for the children in receipt.

Charity's Attitude to risk

The Trustees are adverse to risk and the Project keeps its cash funds split between a number of financial institutions to ensure that all funds are covered by the Financial Services Compensation Deposit Guarantee Scheme.

Availability of Funds

There is approximately £492k of cash funds available for, and on, short to medium term investment.

Type of Investment, Benchmarking and Management of Current Investments

Investments are currently cash deposit accounts yielding between 3.1% and 4.35% rates of interest return which are higher compared to rates in the previous financial year as the Bank of England base interest rate has been increased. Comparisons between different products are periodically undertaken and prior to fixed term investments coming to an end the trustees
review the alternatives available to find the best current deal that meets the investment policy criteria.

Decision making

The Trustees make decisions at monthly committee meetings by majority decision.

Investment Managers

The Project does not currently have professional independent Investment Managers; however, the Trustees intend to contact professional Investment Managers to explore the possibility of finding investments of similar low risk but with better returns.

Charity Assets

This capital was for contingencies should there be a need to dissolve the Project. The money was deposited from excess funds that had been received. This money now forms part of the balance of assets as shown on the statement of accounts for future sustainability.

Reserves policy

Annually the Trustees review the Project's reserves policy. The Trustees consider that for the continued viability of the Project, that reserves should exceed six months normal expenditure.

FUTURE DEVELOPMENTS

Thanet Early Years Project (TEYP) consistently assesses the services it offers to ensure the delivery of high-quality care for children aged under 5 years. TEYP remains dedicated to exploring avenues for expanding its service portfolio, and in the upcoming financial year, it will actively seek opportunities to establish a fourth early years facility within the Thanet region.

TEYP plans to introduce a novel position, the Early Years Foundation Stage Lead, responsible for facilitating in-depth learning experiences for all children across our nursery facilities. As an experienced and accredited staff member, they will visit each location to provide deep level
learning activities to all ages. The Lead Practitioner will provide informative newsletters to parents to keep them informed about their children's learning objectives. This approach aims to enrich the learning process, fostering enhanced practice and overall development and will be a unique selling point to attract more families looking for a good quality nursery education for their children.

Furthermore, TEYP is committed to the ongoing utilisation and enhancement of its Facebook page. Concurrently, TEYP is actively working on upgrading its website to expand service offerings for parents and to facilitate seamless access to TEYP documentation, such as registration forms.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Thanet Early Years Project is a recognised charity in the United Kingdom registration number 1100011 and is operated under the rules of its constitution (last amendment dated 24th November 2020). The management of the Thanet Early Years Project is the responsibility of the Trustees who are elected and co-opted under the terms of the Thanet Early Years Project.

This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees ensure that they, rather than TEYP staff, retain overall responsibility and control of trustee recruitment, selection and induction processes. When recruiting new members to the board, all existing trustees need to be clear about the charity's purpose and aim. They need to be clear about the duties and responsibilities of trustees, to ensure both that they are acting in the best interests of the charity, and that they can explain to new trustees what is required of them.

1. Skills Audit

Before recruiting new trustees, the board considers what skills, knowledge and experience it needs to ensure that TEYP is well governed and run effectively. We consider how many trustees we need for the board to run effectively and the attributes and competencies these trustees should have to add value to the board.

When preparing to recruit (and at suitable intervals) trustees assess the skills and experience needed by TEYP and the extent to which they are provided for by the existing trustees so as to identify whether there are particular characteristics which we should seek in new recruits.

A "skills audit" of the existing trustees is used to identify gaps in skills and knowledge as recommended by the Charity Commission.

2. General Eligibility

- a potential trustee needs to be aged 18 years or over
- a potential trustee must not be disqualified from acting as a trustee by virtue of the Charities Act 1993 section 72(1)

Whereby the following individuals are disqualified:
- anyone convicted of an offence involving deception or dishonesty unless the conviction is spent
- anyone who is an undischarged bankrupt
- anyone who has been removed from trusteeship of a charity by the court or by the Charity Commissioners
- anyone who is disqualified under a disqualification order under the Company Directors Disqualification Act 1996

In addition
- the Criminal Justice and Court Services Act 2000 applies
- this disqualifies anyone from holding trusteeship of a Children's Charity if they have been convicted of an offence against a child.
- It is a criminal offence for any person to act as a trustee while disqualified
- If trustees appoint a disqualified person we are likely to be in breach of trust.

THEREFORE BEFORE CONSIDERING THE APPOINTMENT OF A NEW TRUSTEE THE FOLLOWING ACTIONS NEED TO BE TAKEN

i) check the Register of disqualified persons
ii) make the potential recruit aware of those individuals who are disqualified

Article 38 of TEYP Articles of Association provides that:

- No person may be appointed as a trustee in circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provisions of article 38.

Article 38(2-4) provides:
A trustee shall cease to hold office if he -
1) becomes incapable by reason of a mental disorder, illness or injury from managing and administrating his own affairs
2) resigns
3) is absent without permission of the trustees from all meetings held within a period of 6 months

The Chair is to explain the provisions of Article 38 prior to consideration of appointment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

3. Describing the Role

Trustees need a balanced and realistic picture of what being a trustee entails.
Potential Trustees are sent through the following pack of information before they meet with the Board for interview and discussion.

- description of TEYP, its aim and purposes
- job description of the role of charity trustee
- code of conduct for Trustees
- TEYP information pack detailing each of the settings
- Copy of the most recent TEYP newsletter.

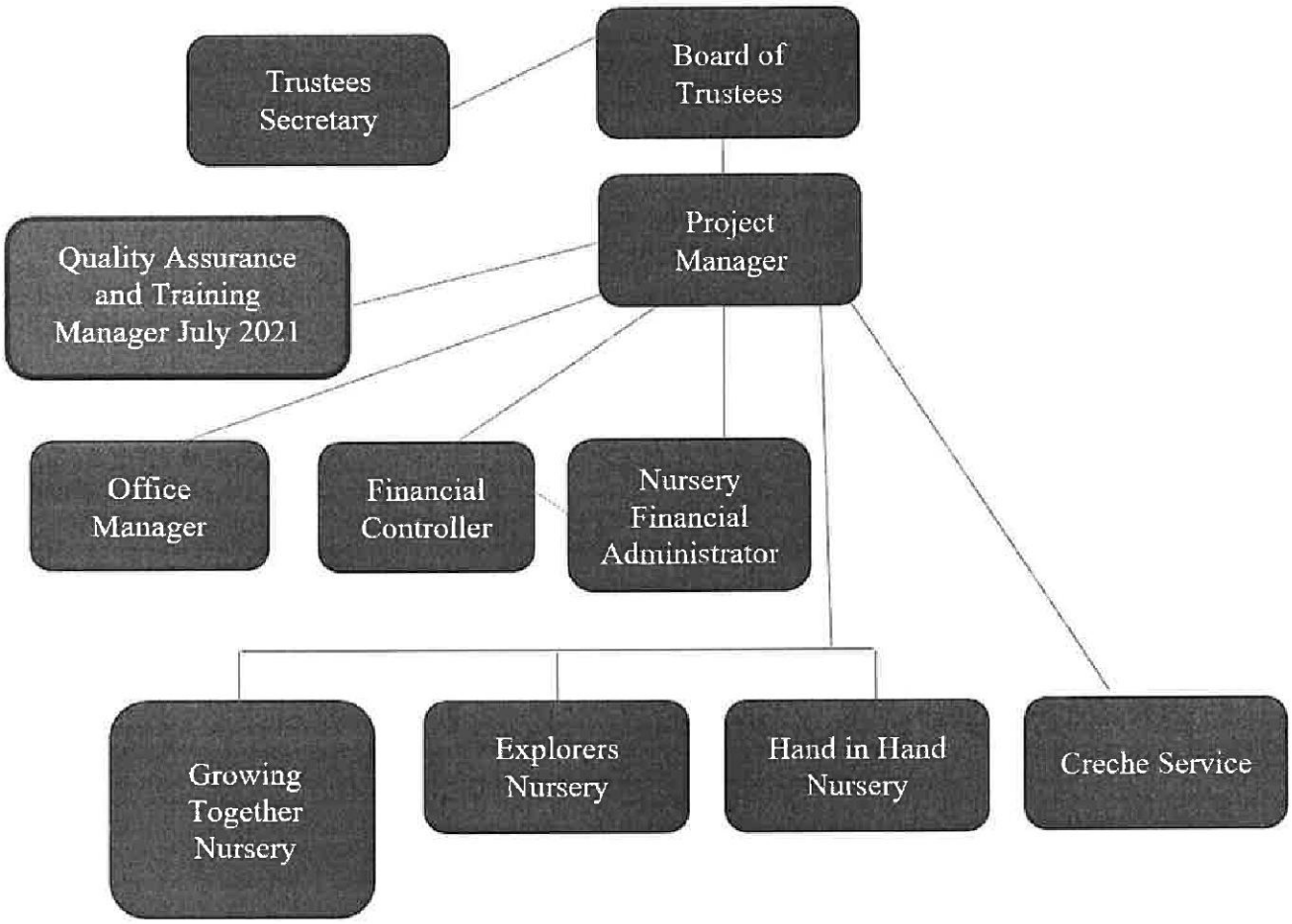
STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Election of Chair

The trustees annually, in accordance with the governing constitution, elect the role of Chair of Trustees. The trustees unanimously voted Rebecca Land as the Chair of Trustees.

Organisation Structure



STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Decision making within the project

Decisions are made in line with the organisation structure with the Project Manager reporting to the Chair of the Board of Trustees. TEYP leadership team are consulted on changes to TEYP policies and procedures with final recommendations made by the Project Manager in consultation with the Chair of the Trustees. Once approved, they are signed off and endorsed by the Trustees. Any update made to a policy or procedure is discussed with supporting documentation. This is then issued to all staff to ensure current policies are being implemented.

The Trustees review all potential risks to the organisation as part of the Annual Audited Accounts.

Induction and training of new trustees

Induction of New Trustee

Following on from the interview of a new trustee, once both TEYP Board of trustees and a new trustee have mutually agreed and confirmed they are to join the board they are invited to attend the next monthly board meeting.

Prior to this meeting they will be asked by the Trustees Administrator to complete the following documentation:

- Conflict of interests' form
- Complete contact details form
- Code of Conduct for Trustees form
- Complete an Ofsted EY2 form for each registered provision.

And by the TEYP Administrator to complete the documentation for:

- A full DBS check (Disclosure & Barring Scheme)

They will also be sent an Induction pack by the Trustees Administrator, which includes: -

- TEYP constitution and procedures
- Most recent copy of End of Year Accounts as approved by Spurling Cannon Limited

A new trustee would be invited to visit the TEYP centres and settings with the Project manager in order to orientate themselves with the ethos of the project and to meet the staff. This would usually take place at a mutually convenient time within the first 3 months of joining the Board of Trustees.

Training for Trustees

The training of new trustees is driven by specific needs as there is no specific budget allocated to training trustees as they are members of the Board on a strictly voluntary basis. The Board would expect that any trustee will have an area of expertise that they bring with them i.e. Childcare, Law and Human Resources etc.

Guidance about the role of being a trustee within a charity is given via the Charity Commission publication:

CC3 - The Essential Trustee: what you need to know
This publication is distributed to all new trustees when they have joined the Board to provide them with information pertinent to working within a charity environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04690236 (England and Wales)

Registered Charity number
1100011

Registered office
Kent Innovation Centre
Thanet Reach Business Park
Millennium Way
Broadstairs
Kent
CT10 2QQ

Trustees
Mr P J Davies (Chair) (resigned 25/4/2023)
Ms R J Land (Chair)
Mr H C Kemp
Mrs J E Bonner
Ms K D Hammond (Project Manager)
Ms M B Hutchinson
Mr P I McGuirk
Ms B A Young

Secretary to the Trustees
Mrs Maria Knight - resigned May 2023
Mrs Barbara Smith - from June 2023

Auditors
Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Bankers
Lloyds TSB Bank Plc
3 Queen Street
Ramsgate
Kent
CT11 9DZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Thanet Early Years Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- 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 business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Spurling Cannon Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28/11/2023 and signed on its behalf by:

J. E. Banner

Ms R J Land - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Opinion
We have audited the financial statements of Thanet Early Years Project (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the company as a charity set up for the purposes of providing childcare services in Thanet;

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;

- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:

    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and did not identify any specific areas of concern.

In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

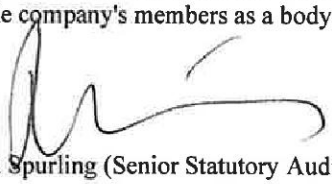
We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Early Years Foundation Stage framework, Special Educational Needs and Disabilities (SEND) Regulations, The Charity Act, health and safety and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 29/11/2023

THANET EARLY YEARS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	48	903	951	213
Charitable activities	4				
The provision of preschool educational services		586,305	11,415	597,720	607,483
Investment income	3	5,399	(2)	5,397	2,844
Total		591,752	12,316	604,068	610,540
EXPENDITURE ON					
Charitable activities	5				
The provision of preschool educational services		563,775	4,859	568,634	612,784
NET INCOME/(EXPENDITURE)		27,977	7,457	35,434	(2,244)
RECONCILIATION OF FUNDS					
Total funds brought forward		404,289	33,137	437,426	439,670
TOTAL FUNDS CARRIED FORWARD		432,266	40,594	472,860	437,426

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

BALANCE SHEET
31 JULY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	**4,731**	-	**4,731**	-
CURRENT ASSETS					
Debtors	13	**3,426**	-	**3,426**	29,358
Cash at bank		**451,437**	**40,595**	**492,032**	569,417
		454,863	**40,595**	**495,458**	598,775
CREDITORS					
Amounts falling due within one year	14	**(27,329)**	-	**(27,329)**	(161,349)
NET CURRENT ASSETS		**427,534**	**40,595**	**468,129**	437,426
TOTAL ASSETS LESS CURRENT LIABILITIES		**432,265**	**40,595**	**472,860**	437,426
NET ASSETS		**432,265**	**40,595**	**472,860**	437,426
FUNDS	16				
Unrestricted funds				**432,265**	404,289
Restricted funds				**40,595**	33,137
TOTAL FUNDS				**472,860**	437,426

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 28/11/2023 and were signed on its behalf by:

J. E. Bonner

Mrs J E Bonner - Trustee

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(76,474)	10,226
Net cash (used in)/provided by operating activities		(76,474)	10,226
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,308)	-
Interest received		5,397	2,844
Net cash (used in)/provided by investing activities		(911)	2,844
Change in cash and cash equivalents in the reporting period		(77,385)	13,070
Cash and cash equivalents at the beginning of the reporting period		569,417	556,347
Cash and cash equivalents at the end of the reporting period		492,032	569,417

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**35,434**	(2,244)
Adjustments for:		
Depreciation charges	**1,577**	-
Interest received	**(5,397)**	(2,844)
Decrease/(increase) in debtors	**25,932**	(21,772)
(Decrease)/increase in creditors	**(134,020)**	37,086
Net cash (used in)/provided by operations	**(76,474)**	10,226

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.22	Cash flow	At 31.7.23
	£	£	£
Net cash			
Cash at bank	**569,417**	**(77,385)**	**492,032**
	569,417	**(77,385)**	**492,032**
Total	**569,417**	**(77,385)**	**492,032**

The notes form part of these financial statements

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.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

continued...

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	**951**	213

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	**5,397**	2,844

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	The provision of preschool educational services	**498,915**	511,025
Fees	The provision of preschool educational services	**93,994**	96,350
Sundry income	The provision of preschool educational services	**4,811**	108
		597,720	607,483

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	**39,412**	65,694
Funded 3 & 4 Year Old Nursery Places	**337,366**	346,782
Funded 2 Year Old Nursery Places	**122,137**	97,880
Coronavirus Job Retention Scheme Grant	**-**	669
	498,915	511,025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
The provision of preschool educational services	**389,057**	**809**	**178,768**	**568,634**

continued...

6. GRANTS PAYABLE

	2023	2022
	£	£
The provision of preschool educational services	809	767

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
The provision of preschool educational services	171,823	145	6,800	178,768

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	6,800	7,950
Other non-audit services	-	2,430
Depreciation - owned assets	1,577	-
Other operating leases	37,566	50,328

9. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	45,915	44,398
Trustees' social security	5,185	5,056
Trustees' pensions paid	2,294	2,217
	53,394	51,671

The charity is required to have a Responsible Person. The Project Manager, Ms K D Hammond, has undertaken this role since 24 July 2018. Ms K D Hammond received remuneration in the year, as disclosed above, in accordance with Charity Law and the governing document of the charity, for her employed services as the Project Manager.

There were no other Trustees who received remuneration during the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

During the year Ms K D Hammond Trustee was reimbursed £29 for travel costs.

continued...

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	519,970	458,300
Social security costs	33,677	24,463
Other pension costs	15,004	13,468
	568,651	496,231

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

	2023	2022
Head Office and Settings Staff	39	35

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	213	213
Charitable activities			
The provision of preschool educational services	580,400	27,083	607,483
Investment income	2,845	(1)	2,844
Total	583,245	27,295	610,540
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	596,258	16,526	612,784
NET INCOME/(EXPENDITURE)	(13,013)	10,769	(2,244)
RECONCILIATION OF FUNDS			
Total funds brought forward	417,301	22,369	439,670
TOTAL FUNDS CARRIED FORWARD	404,288	33,138	437,426

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2022	**923**	**7,959**	**8,882**
Additions	**6,308**	**-**	**6,308**
At 31 July 2023	**7,231**	**7,959**	**15,190**
DEPRECIATION			
At 1 August 2022	**923**	**7,959**	**8,882**
Charge for year	**1,577**	**-**	**1,577**
At 31 July 2023	**2,500**	**7,959**	**10,459**
NET BOOK VALUE			
At 31 July 2023	**4,731**	**-**	**4,731**
At 31 July 2022	-	-	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	**250**	1,217
Other debtors	**417**	417
Prepayments and accrued income	**2,759**	27,724
	3,426	29,358

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	**1,318**	29,119
Other creditors	**3,116**	-
Accrued expenses	**22,895**	132,230
	27,329	161,349

Since 2015 the charity has been including provisions for anticipated additional charges that had not been invoiced to the Charity. No invoices have ever been raised for these costs and the Trustees now consider that any payment would be remote and therefore the provisions have been reversed to the Statement Of Financial Activities in full.

continued...

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	-	8,000

16. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	**404,289**	**27,976**	**432,265**
Restricted funds			
Ramsgate Charities Fund	**74**	-	**74**
Explorers Early Years Pupil Premium	**9,907**	**2,316**	**12,223**
Hand in Hand Early Years Pupil Premium	**16,219**	**4,052**	**20,271**
Growing Together Early Years Pupil Premium	**6,237**	**997**	**7,234**
Hardship Fund	**700**	**93**	**793**
	33,137	**7,458**	**40,595**
TOTAL FUNDS	**437,426**	**35,434**	**472,860**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**591,751**	**(563,775)**	**27,976**
Restricted funds			
Explorers Early Years Pupil Premium	**3,652**	**(1,336)**	**2,316**
Hand in Hand Early Years Pupil Premium	**5,678**	**(1,626)**	**4,052**
Growing Together Early Years Pupil Premium	**2,085**	**(1,088)**	**997**
Hardship Fund	**902**	**(809)**	**93**
	12,317	**(4,859)**	**7,458**
TOTAL FUNDS	**604,068**	**(568,634)**	**35,434**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	417,301	(13,012)	404,289
Restricted funds			
Ramsgate Charities Fund	629	(555)	74
Explorers Early Years Pupil Premium	6,940	2,967	9,907
Hand in Hand Early Years Pupil Premium	11,903	4,316	16,219
Growing Together Early Years Pupil Premium	2,897	3,340	6,237
Hardship Fund	-	700	700
	22,369	10,768	33,137
TOTAL FUNDS	439,670	(2,244)	437,426

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	583,246	(596,258)	(13,012)
Restricted funds			
Ramsgate Charities Fund	212	(767)	(555)
Explorers Early Years Pupil Premium	4,028	(1,061)	2,967
Hand in Hand Early Years Pupil Premium	4,940	(624)	4,316
Growing Together Early Years Pupil Premium	4,473	(1,133)	3,340
Hardship Fund	700	-	700
Contain Outbreak Management Fund	12,941	(12,941)	-
	27,294	(16,526)	10,768
TOTAL FUNDS	610,540	(612,784)	(2,244)

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	417,301	14,964	432,265
Restricted funds			
Ramsgate Charities Fund	629	(555)	74
Explorers Early Years Pupil Premium	6,940	5,283	12,223
Hand in Hand Early Years Pupil Premium	11,903	8,368	20,271
Growing Together Early Years Pupil Premium	2,897	4,337	7,234
Hardship Fund	-	793	793
	22,369	18,226	40,595
TOTAL FUNDS	439,670	33,190	472,860

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,174,997	(1,160,033)	14,964
Restricted funds			
Ramsgate Charities Fund	212	(767)	(555)
Explorers Early Years Pupil Premium	7,680	(2,397)	5,283
Hand in Hand Early Years Pupil Premium	10,618	(2,250)	8,368
Growing Together Early Years Pupil Premium	6,558	(2,221)	4,337
Hardship Fund	1,602	(809)	793
Contain Outbreak Management Fund	12,941	(12,941)	-
	39,611	(21,385)	18,226
TOTAL FUNDS	1,214,608	(1,181,418)	33,190

continued...

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**951**	213
Investment income		
Deposit account interest	**5,397**	2,844
Charitable activities		
Grants	**498,915**	511,025
Fees	**93,994**	96,350
Sundry income	**4,811**	108
	597,720	607,483
Total incoming resources	**604,068**	610,540
EXPENDITURE		
Charitable activities		
Wages	**396,380**	372,690
Social security	**22,140**	13,938
Pensions	**9,414**	8,409
Rent	**23,515**	38,789
Insurance	**4,853**	4,740
Play group costs	**4,778**	8,648
EYPP Spend	**4,050**	4,964
Rates and water	**(2,089)**	2,892
Light and heat	**(45,723)**	(4,685)
Telephone	**1,004**	660
Postage, stationery and advertising	**425**	999
Maintenance	**(33,631)**	12,506
Travelling expenses	**168**	47
Professional fees	**493**	927
Clothing	**30**	2,649
Storage	**-**	25
Removal costs	**1,673**	-
Fixtures and fittings	**1,577**	-
Grants to individuals	**809**	767
	389,866	468,965
Support costs		
Management		
Trustees' salaries	**45,915**	44,398
Trustees' social security	**5,185**	5,056
Trustees' pensions paid	**2,294**	2,217
Wages	**77,675**	41,212
Carried forward	**131,069**	92,883

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
Management		
Brought forward	**131,069**	92,883
Social security	**6,352**	5,469
Pensions	**3,296**	2,842
Rent	**14,051**	11,539
Rates and water	**488**	853
Insurance	**693**	677
Telephone	**1,345**	1,518
Postage, stationery and advertising	**428**	655
Sundries	**174**	143
Equipment and maintenance	**3,650**	5,132
Travelling expenses	**212**	57
Training and recruitment	**(10)**	2,250
Professional fees	**185**	168
Subscriptions	**9,890**	9,066
	171,823	133,252
Finance		
Bank charges	**145**	187
Governance costs		
Auditors' remuneration	**6,800**	7,950
Auditors' remuneration for non audit work	**-**	2,430
	6,800	10,380
Total resources expended	**568,634**	612,784
Net income/(expenditure)	**35,434**	(2,244)

THANET EARLY YEARS PROJECT

England & Wales - Charity number 1100011

Accounts

REGISTERED COMPANY NUMBER: 04690236 (England and Wales)
REGISTERED CHARITY NUMBER: 1100011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

THANET EARLY YEARS PROJECT

Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

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 July 2022. 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

Thanet Early Years Project (TEYP) is a voluntary organisation that provides services for children under the age of 5 years and their families, in order to promote family welfare in a non-judgmental and holistic way. The Principal objective is to provide good quality care and education to children under 5 years in the Isle of Thanet area. In addition, TEYP recognises and values the diversity of the communities with whom they work and endeavor to provide services, which are inclusive and free from discrimination.

Aims:
- Direct provision of day care resources, relevant to local needs
- To promote good standards of childcare and education
- Improve parenting skills and education
- Increase parental responsibility
- Enable families to access appropriate services

Objectives:
- To co-ordinate and promote training to ensure high quality standards of childcare and education
- To work as a team, in partnership with families, to support and empower their parenting skills
- To identify unmet needs and gaps in the services available in order to stimulate the creation of appropriate new resources and to achieve a balance in childcare provision.
- To liaise and work with other voluntary and statutory agencies
- To work in partnership with multi-agencies as appropriate.

Values:
Thanet Early Years Project promotes its services as:
- fully accessible
- non judgemental
- flexible
- respectful
- diverse and inclusive
- community focused.

As a registered Charity, TEYP aims to provide early years services at various locations in the Thanet area, that are affordable, accessible and of high quality. Childcare and education is provided in various locations throughout Thanet, aimed specifically for children under the age of five years. TEYP also promotes family welfare in a non-judgemental and holistic way, working in partnership with partner agencies and with parents/carers to support and empower them to improve their parenting skills, thus promoting positive outcomes for children.

The Project Manager has been in post since June 2016.

Training and Development

All staff have an individual training plan in place to ensure their specific individual training needs are identified, developed and monitored via their supervision meetings. This may include working towards appropriate childcare qualifications, foundation degree and/or specific key areas that they may need to develop in order to fill any gaps in their skills.

All staff undertake mandatory training such as Paediatric First Aid as a part of our in person training. 12 staff attended Paediatric First Aid training in August 2021. Food Hygiene Awareness, Basic Safeguarding Awareness and Designated Safeguarding Training (DSL for senior managers) was delivered online through the NoodlesNow training portal that the project has been subscribing to since 2019.

Knowledge and Experience.

Thanet Early Years Project prides itself on having a well-qualified and experienced workforce, this includes employing eight graduates of whom four have achieved Early Years Professionals status and two are Early Years Teachers. In addition, the Project Manager and the Quality Assurance and Training Manager both have a PTTLS (Preparing to Teach in the Lifelong Sector) training qualification. This qualification is used to write and deliver in-house training.

TEYP's in-house training continues to take place through the NoodlesNow Online platform as well as through face-to-face training delivered by the Quality Assurance and Training Manager (QAT). Outside, in-person training and qualifications are taken through other training providers such as the Kent Safeguarding Children's Board (KSCB) or The Education People (TEP).

NoodlesNow is available for staff to access online. These courses enable staff to continue learning new skills in their own time. They are able to further develop and refresh their current skill set, discover new innovative ways of integrating and apply these skills when back at their place of work.

Training has continued to cover all relevant legislation to ensure staff understand how to apply this legislation in terms of TEYP policies and procedures. Policies and Procedures are reviewed regularly by the Project Manager, QAT and the Office Manager before being approved and signed off by trustees on a regular basis or as required. The Project Manager signs the policies on behalf of the Chair of the Board.

A new induction programme encompassing Human Resources policies was introduced in July 2022 for all new staff joining the project. New staff also receive a setting induction by their line manager during the first week of employment covering housekeeping and setting expectations, Early Years policies, etc.

Staff receive opportunities to attend external training such as SENCO and specific Early Years matters such as Communication and Language delay or Social and Emotional development, all of which will benefit the children we work with. These courses are either funded by the setting's budget, through the allocation of Early Years Pupil Premium or provided at a charge to the project by Kent County Council, Social Services and other local training providers such as Thanet Inclusion and Support Services (TISS).

Significant activities

In January 2022, the Financial Controller passed away unexpectedly after a long illness. This brought great sadness to the project staff, but especially the Head Office colleagues who worked very closely with her.

An independent Bookkeeper was hired to take care of the payroll.

The Project Manager kept spreadsheets of Income and Expenditure.

The Office Manager took care of the banking tasks.

A new Financial Controller was appointed in April 2022. The FC had to put all financial data into Sage, bring bank reconciliations up to date, took over the payroll, set new budgets and generated end of year management reports. This was achieved by October 2022.

ACHIEVEMENT AND PERFORMANCE
Our Achievements

Children and Families using TEYP services

Hand in Hand continues to attract the highest number of children with a special educational need and children with a safeguarding concern as the nursery is situated in an area of high socio-economic deprivation and tends to be recommended by outside agencies both social and educational. The manager works closely with the specialist teaching services and the nursery's individual practice is consistently regarded very highly amongst professionals. This year the nursery currently has many children requiring augmented support and this one-to-one cover was difficult to manage with the current number of staff. An unqualified member of staff was therefore recruited in order to give the nursery staff working with very young SEND children some extra support and respite. Due to the many challenges in the toddler room, there is a higher than normal turnover of staff, and this can at times have an impact on the morale of the established staff.

This financial year, the children requiring Augmented Support are much younger than usual and this could be a result of COVID-19 and the result of our 'lockdown babies' now turning two years old and arriving at nursery with delayed social skills and speech and language due to many not being in the company of a peer group. Many children during this period were not seeing Health Visitors or CGP's in face-to-face consultations. In addition, the specialist services were not visiting settings to give extra support to staff to support children. In June, plans to re-open the baby room following its natural closure during the pandemic due to less babies attending, are being discussed for the next academic year.

The nursery had a gradual intake this September following the pandemic but was soon at full capacity by January where a waiting list was then generated. The children and staff enjoyed the purchase of two summer houses that had been funded by COMF (Contain Outbreak Management Fund). These were installed during the August holiday 2021.

Growing Together has been doing well at Ellington School and numbers gradually increased throughout the year. The Head Teacher at Ellington is keen for the nursery to remain at the school once the Newington Children's Centre re-opens in the next academic year. This was discussed at several TEYP board meetings to collect more information. A discussion between the Project Manager and the Lead Surveyor at KCC also took place and it was established that the present lease at Ellington School could be extended. A decision has been made to remain at the school until the current lease finishes in August 2023, then further discussion will be held to renew the lease for the future. The nursery manager has worked hard to develop and maintain a strong working relationship with the school who are very supportive of the nursery.

Explorers Nursery

The manager resigned in the summer holiday and the Quality Assurance and Training Manager stepped in to manage the new intake of children and to support the staff. She remained in this role until a suitable manager was recruited and she joined the project in April. In March an existing member of staff stepped up as Senior Practitioner after the setting senior was transferred to Hand in Hand Nursery following the resignation of the senior practitioner there.

Two new summer houses purchased through COMF funding were installed in November. The children are enjoying them immensely.

Overall

During the past 12 months, TEYP has provided 202 children with childcare services within its registered early years nurseries. As a result, more than 192 families have benefited from accessing nursery places with TEYP across its three nursery settings. These numbers have increased in comparison to the last financial year, but the increase in the number of children taking the 30 hours funding means there could potentially be even more children on roll if they were taking the 15 hours funding.

Crèches - After the Covid-19 pandemic which saw the creches being hit the hardest it has been a gradual process for the creches to return. The creche manager has worked hard to develop and maintain a strong working relationship with commissioners and as a result TEYP have taken on more independent creches and are no longer dependant on the Children's Centres.

TEYP continue to monitor the quality of the crèche premises and that of the services being provided to ensure all services provided by TEYP are of good quality and meet the requirements of the commissioners, children's centres and the regulator Ofsted (Office for Standards in Education).

In addition, TEYP has provided 42 children from 38 families with childcare within our Crèches located within Thanet, which enable families to participate in training and receive support from external agencies.

Contain Outbreak Management Fund

In March all settings received some additional funding from the Government which was used to support the settings to maintain high levels of cleanliness. This funding was spent on washing machines, carpet cleaners, vacuum cleaners, nursery resources, summer houses and other janitor supplies.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are:

1. Kent County Council (Early Years Funding for Nursery Education, Free for Two funding for 2 year olds & 30 hours free childcare)
2. Fees from parents

FINANCIAL REVIEW

Investment policy and objectives

Investment Scope

The Trustees are not restricted legally or in any other way how they can invest funds.

Investment Objectives

To keep funds spread in different banks so we are fully covered the by compensation scheme - some of the funds are tied up in short term investments, some are instant access, so we can draw upon them for operation needs if so required, with low risk and a modest return. Part of the strategy is that we only make cash investments. Investments are for future sustainability and growth of the project and trustees strive to achieve the best return without risk to the project.

The company receive from Kent County Council, Early Years Pupil Premium (EYPP) funds for parents living in areas of deprivation and who are in receipt of benefits. These funds are restricted and kept liquid as they are used at short notice to maintain resources for the children in receipt.
Our nurseries also apply for SENIF and DAF funding for augmented support for children with developmental delay, autism or other difficulties or disabilities. These funds are to be used for supporting these children.

Charity's Attitude to risk

The Trustees are adverse to risk and the Project keeps its cash funds split between a number of financial institutions to ensure that all funds are covered by the Financial Services Compensation Deposit Guarantee Scheme.

Availability of Funds

There is approximately £569k of cash funds available, about £340k on short term investment and the rest with instant access.

Type of Investment, Benchmarking and Management of Current Investments

Investments are currently cash deposit accounts yielding relatively low rates of interest return compared to historical rates, this was due to the Bank of England base interest rate being low, however interest rates have started to increase. Comparisons between different products are periodically undertaken and prior to fixed term investments coming to an end the trustees review the alternatives available to find the best current deal that meets the investment policy criteria.

Decision making

The Trustees make decisions at monthly committee meetings by majority decision.

Investment Managers

The Project does not currently have professional independent Investment Managers; however, the Trustees intend to contact professional Investment Managers to explore the possibility of finding investments of similar low risk but with better returns.

Charity Assets

This capital was for contingencies should there be a need to dissolve the Project. The money was deposited from excess funds that had been received. This money now forms part of the balance of assets as shown on the statement of accounts for future sustainability.

Reserves policy

Annually the Trustees review the Project's reserves policy. The Trustees consider that for the continued viability of the Project, that reserves should exceed six months normal expenditure.

FUTURE DEVELOPMENTS

Thanet Early Years Project are continuously reviewing the services they provide with a view to providing good quality services for children under the age of 5 years. TEYP continues to look for ways to extend their services, and in the next financial year will be opening a fourth early years settings within the Newington Children's Centre following refurbishments.

Growing Together will remain at Ellington School and the lease will be extended.
In addition, TEYP will continue to use Facebook and the TEYP website to advertise their funded and fee-paying places within the three nurseries with the aim of increasing the number of families accessing TEYP services and the number of children attending nursery settings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Thanet Early Years Project is a recognised charity in the United Kingdom registration number 1100011 and is operated under the rules of its constitution (last amendment dated 24th November 2020). The management of the Thanet Early Years Project is the responsibility of the Trustees who are elected and co-opted under the terms of the Thanet Early Years Project.

This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees ensure that they, rather than TEYP staff, retain overall responsibility and control of trustee recruitment, selection and induction processes. When recruiting new members to the board, all existing trustees need to be clear about the charity's purpose and aim. They need to be clear about the duties and responsibilities of trustees, to ensure both that they are acting in the best interests of the charity, and that they can explain to new trustees what is required of them.

1. Skills Audit

Before recruiting new trustees, the board considers what skills, knowledge and experience it needs to ensure that TEYP is well governed and run effectively. We consider how many trustees we need for the board to run effectively and the attributes and competencies these trustees should have to add value to the board.

When preparing to recruit (and at suitable intervals) trustees assess the skills and experience needed by TEYP and the extent to which they are provided for by the existing trustees so as to identify whether there are particular characteristics which we should seek in new recruits.

A "skills audit" of the existing trustees is used to identify gaps in skills and knowledge as recommended by the Charity Commission.

2. General Eligibility

- a potential trustee needs to be aged 18 years or over
- a potential trustee must not be disqualified from acting as a trustee by virtue of the Charities Act 1993 section 72(1)

Whereby the following individuals are disqualified:
- anyone convicted of an offence involving deception or dishonesty unless the conviction is spent
- anyone who is an undischarged bankrupt
- anyone who has been removed from trusteeship of a charity by the court or by the Charity Commissioners
- anyone who is disqualified under a disqualification order under the Company Directors Disqualification Act 1996

In addition
- the Criminal Justice and Court Services Act 2000 applies
- this disqualifies anyone from holding trusteeship of a Children's Charity if they have been convicted of an offence against a child.
- It is a criminal offence for any person to act as a trustee while disqualified
- If trustees appoint a disqualified person we are likely to be in breach of trust.

THEREFORE BEFORE CONSIDERING THE APPOINTMENT OF A NEW TRUSTEE THE FOLLOWING ACTIONS NEED TO BE TAKEN

i) check the Register of disqualified persons
ii) make the potential recruit aware of those individuals who are disqualified

Article 38 of TEYP Articles of Association provides that:

- No person may be appointed as a trustee in circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provisions of article 38.

Article 38(2-4) provides:
A trustee shall cease to hold office if he -
1) becomes incapable by reason of a mental disorder, illness or injury from managing and administrating his own affairs
2) resigns
3) is absent without permission of the trustees from all meetings held within a period of 6 months

The Chair is to explain the provisions of Article 38 prior to consideration of appointment.

3. Describing the Role

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees need a balanced and realistic picture of what being a trustee entails.
Potential Trustees are sent through the following pack of information before they meet with the Board for interview and discussion.

- description of TEYP, its aim and purposes
- job description of the role of charity trustee
- code of conduct for Trustees
- TEYP information pack detailing each of the settings
- Copy of the most recent TEYP newsletter.

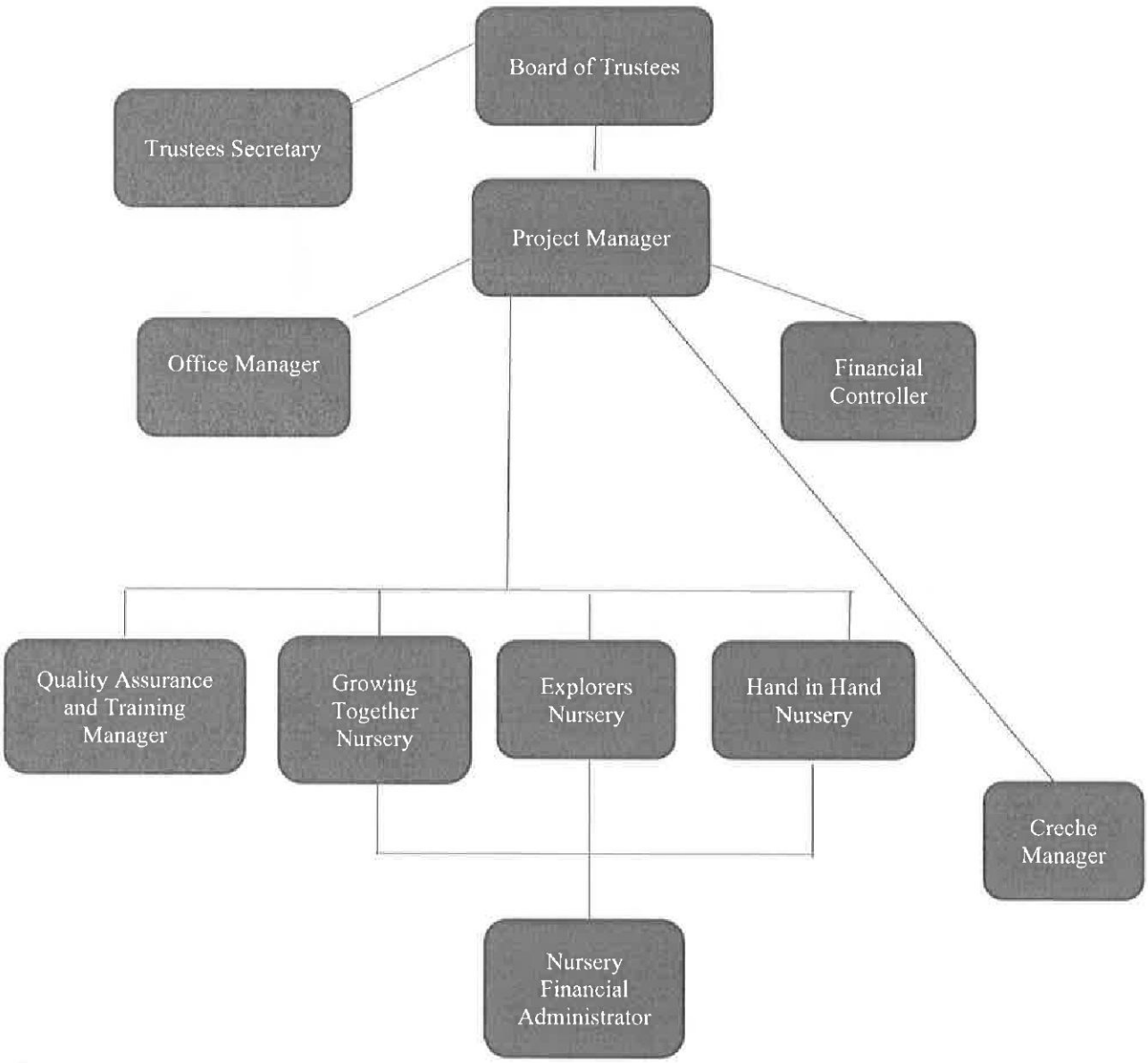
STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Election of Chair

The trustees annually, in accordance with the governing constitution, elect the role of Chair of Trustees. The trustees unanimously voted Peter Davies as the Chair of Trustees. A new Chair of Trustees will be elected at the next AGM held in January 2023.

Organisation Structure



STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Decision making within the project

Decisions are made in line with the organisation structure with the Project Manager reporting to the Chair of the Board of Trustees. TEYP leadership team are consulted on changes to TEYP policies and procedures with final recommendations made by the Project Manager in consultation with the Chair of the Trustees. Once approved, they are signed off and endorsed by the Trustees. Any update made to a policy or procedure is discussed with supporting documentation. This is then issued to all staff to ensure current policies are being implemented.

The Trustees review all potential risks to the organisation as part of the Annual Audited Accounts.

Induction and training of new trustees

Induction of New Trustee

Following on from the interview of a new trustee, once both TEYP Board of trustees and a new trustee have mutually agreed and confirmed they are to join the board they are invited to attend the next monthly board meeting.

Prior to this meeting they will be asked by the Trustees Administrator to complete the following documentation:

- Conflict of interests' form
- Complete contact details form
- Code of Conduct for Trustees form
- Complete an Ofsted EY2 form for each registered provision.

And by the TEYP Administrator to complete the documentation for:

- A full DBS check (Disclosure & Barring Scheme)

They will also be sent an Induction pack by the Trustees Administrator, which includes: -

- TEYP constitution and procedures
- Most recent copy of End of Year Accounts as approved by Spurling Cannon Limited

A new trustee would be invited to visit the TEYP centres and settings with the Project manager in order to orientate themselves with the ethos of the project and to meet the staff. This would usually take place at a mutually convenient time within the first 3 months of joining the Board of Trustees.

Training for Trustees

The training of new trustees is driven by specific needs as there is no specific budget allocated to training trustees as they are members of the Board on a strictly voluntary basis. The Board would expect that any trustee will have an area of expertise that they bring with them i.e. Childcare, Law and Human Resources etc.

Guidance about the role of being a trustee within a charity is given via the Charity Commission publication:

CC3 - The Essential Trustee: what you need to know
This publication is distributed to all new trustees when they have joined the Board to provide them with information pertinent to working within a charity environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04690236 (England and Wales)

Registered Charity number
1100011

Registered office
Kent Innovation Centre
Thanet Reach Business Park
Millennium Way
Broadstairs
Kent
CT10 2QQ

Trustees
P J Davies (Chair)
Ms R J Land
H C Kemp
Mrs J E Bonner (Acting Chair)
Ms K D Hammond (Project Manager)
Ms M B Hutchinson
P I McGuirk
Ms B A Young

Secretary to the Trustees
Maria Knight

Auditors
Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Bankers
Lloyds TSB Bank Plc
3 Queen Street
Ramsgate
Kent
CT11 9DZ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- 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 business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Spurling Cannon Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24/1/2023 and signed on its behalf by:

J. E. Bonner

Mrs J E Bonner - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Opinion

We have audited the financial statements of Thanet Early Years Project (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the company as a charity set up for the purposes of providing childcare services in Thanet;

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;

- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:

    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and did not identify any specific areas of concern.

In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

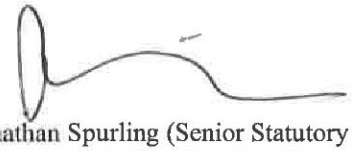
We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included The Charity Act, health and safety and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 24/1/2023

THANET EARLY YEARS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	**213**	**213**	705
Charitable activities	4				
The provision of preschool educational services		**580,400**	**27,083**	**607,483**	553,029
Investment income	3	**2,845**	**(1)**	**2,844**	4,214
Total		**583,245**	**27,295**	**610,540**	557,948
EXPENDITURE ON					
Charitable activities	5				
The provision of preschool educational services		**596,258**	**16,526**	**612,784**	536,741
NET INCOME/(EXPENDITURE)		**(13,013)**	**10,769**	**(2,244)**	21,207
RECONCILIATION OF FUNDS					
Total funds brought forward		**417,301**	**22,369**	**439,670**	418,463
TOTAL FUNDS CARRIED FORWARD		**404,288**	**33,138**	**437,426**	439,670

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	13	**29,358**	-	**29,358**	7,586
Cash at bank		**536,280**	**33,137**	**569,417**	556,347
		565,638	**33,137**	**598,775**	563,933
CREDITORS					
Amounts falling due within one year	14	**(161,349)**	-	**(161,349)**	(124,263)
NET CURRENT ASSETS		**404,289**	**33,137**	**437,426**	439,670
TOTAL ASSETS LESS CURRENT LIABILITIES		**404,289**	**33,137**	**437,426**	439,670
NET ASSETS		**404,289**	**33,137**	**437,426**	439,670
FUNDS	16				
Unrestricted funds				**404,289**	417,301
Restricted funds				**33,137**	22,369
TOTAL FUNDS				**437,426**	439,670

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 24/1/2023 and were signed on its behalf by:

J. E. Bonner

J E Bonner - Trustee

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	**10,226**	17,619
Net cash provided by operating activities		**10,226**	17,619
Cash flows from investing activities			
Interest received		**2,844**	4,214
Net cash provided by investing activities		**2,844**	4,214
Change in cash and cash equivalents in the reporting period		**13,070**	21,833
Cash and cash equivalents at the beginning of the reporting period		**556,347**	534,514
Cash and cash equivalents at the end of the reporting period		**569,417**	556,347

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(2,244)**	21,207
Adjustments for:		
Interest received	**(2,844)**	(4,214)
(Increase)/decrease in debtors	**(21,772)**	17,492
Increase/(decrease) in creditors	**37,086**	(16,866)
Net cash provided by operations	**10,226**	17,619

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/21 £	Cash flow £	At 31/7/22 £
Net cash			
Cash at bank	**556,347**	**13,070**	**569,417**
	556,347	**13,070**	**569,417**
Total	**556,347**	**13,070**	**569,417**

The notes form part of these financial statements

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.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	213	705

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	2,844	4,214

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Grants	The provision of preschool educational services	511,025	474,684
Fees	The provision of preschool educational services	96,350	63,574
Sundry income	The provision of preschool educational services	108	14,771
		607,483	553,029

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	65,694	26,520
Funded 3 & 4 Year Old Nursery Places	346,782	334,535
Funded 2 Year Old Nursery Places	97,880	97,221
Coronavirus Job Retention Scheme Grant	669	16,408
	511,025	474,684

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
The provision of preschool educational services	468,198	767	143,819	612,784

continued...

6. GRANTS PAYABLE

	2022	2021
	£	£
The provision of preschool educational services	767	304

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
The provision of preschool educational services	133,252	187	10,380	143,819

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	7,950	6,300
Other non-audit services	2,430	-
Other operating leases	50,328	41,189

9. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	44,398	40,421
Trustees' social security	5,056	4,564
Trustees' pensions paid	2,217	2,094
	51,671	47,079

The charity is required to have a Responsible Person. The Project Manager, Ms K D Hammond, has undertaken this role since 24 July 2018. Ms K D Hammond received remuneration in the year, as disclosed above, in accordance with Charity Law and the governing document of the charity, for her employed services as the Project Manager.

There were no other Trustees who received remuneration during the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

continued...

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	458,300	416,777
Social security costs	24,463	15,927
Other pension costs	11,251	9,817
	494,014	442,521

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

	2022	2021
Head Office and Settings Staff	35	37

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	705	705
Charitable activities			
The provision of preschool educational services	543,039	9,990	553,029
Investment income	4,215	(1)	4,214
Total	547,254	10,694	557,948
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	528,216	8,525	536,741
NET INCOME	19,038	2,169	21,207
RECONCILIATION OF FUNDS			
Total funds brought forward	398,263	20,200	418,463
TOTAL FUNDS CARRIED FORWARD	417,301	22,369	439,670

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2021 and 31 July 2022	**923**	**7,959**	**8,882**
DEPRECIATION			
At 1 August 2021 and 31 July 2022	**923**	**7,959**	**8,882**
NET BOOK VALUE			
At 31 July 2022	-	-	-
At 31 July 2021	-	-	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	**1,217**	833
Other debtors	**417**	401
Prepayments and accrued income	**27,724**	6,352
	29,358	7,586

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	**29,119**	1,137
Accrued expenses	**132,230**	123,126
	161,349	124,263

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	**8,000**	-
Between one and five years	**-**	8,000
	8,000	8,000

continued...

16. MOVEMENT IN FUNDS

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	**417,301**	**(13,012)**	**404,289**
Restricted funds			
Ramsgate Charities Fund	**629**	**(555)**	**74**
Explorers Early Years Pupil Premium	**6,940**	**2,967**	**9,907**
Hand in Hand Early Years Pupil Premium	**11,903**	**4,316**	**16,219**
Growing Together Early Years Pupil Premium	**2,897**	**3,340**	**6,237**
Hardship Fund	**-**	**700**	**700**
	22,369	**10,768**	**33,137**
TOTAL FUNDS	**439,670**	**(2,244)**	**437,426**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**583,246**	**(596,258)**	**(13,012)**
Restricted funds			
Ramsgate Charities Fund	**212**	**(767)**	**(555)**
Explorers Early Years Pupil Premium	**4,028**	**(1,061)**	**2,967**
Hand in Hand Early Years Pupil Premium	**4,940**	**(624)**	**4,316**
Growing Together Early Years Pupil Premium	**4,473**	**(1,133)**	**3,340**
Hardship Fund	**700**	**-**	**700**
Contain Outbreak Management Fund	**12,941**	**(12,941)**	**-**
	27,294	**(16,526)**	**10,768**
TOTAL FUNDS	**610,540**	**(612,784)**	**(2,244)**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/20 £	Net movement in funds £	At 31/7/21 £
Unrestricted funds			
General fund	398,263	19,038	417,301
Restricted funds			
Ramsgate Charities Fund	228	401	629
Explorers Early Years Pupil Premium	7,077	(137)	6,940
Hand in Hand Early Years Pupil Premium	10,656	1,247	11,903
Growing Together Early Years Pupil Premium	2,239	658	2,897
	20,200	2,169	22,369
TOTAL FUNDS	418,463	21,207	439,670

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	547,254	(528,216)	19,038
Restricted funds			
Ramsgate Charities Fund	705	(304)	401
Explorers Early Years Pupil Premium	2,986	(3,123)	(137)
Hand in Hand Early Years Pupil Premium	4,499	(3,252)	1,247
Growing Together Early Years Pupil Premium	2,504	(1,846)	658
	10,694	(8,525)	2,169
TOTAL FUNDS	557,948	(536,741)	21,207

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/20 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	398,263	6,026	404,289
Restricted funds			
Ramsgate Charities Fund	228	(154)	74
Explorers Early Years Pupil Premium	7,077	2,830	9,907
Hand in Hand Early Years Pupil Premium	10,656	5,563	16,219
Growing Together Early Years Pupil Premium	2,239	3,998	6,237
Hardship Fund	-	700	700
	20,200	12,937	33,137
TOTAL FUNDS	418,463	18,963	437,426

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,130,500	(1,124,474)	6,026
Restricted funds			
Ramsgate Charities Fund	917	(1,071)	(154)
Explorers Early Years Pupil Premium	7,014	(4,184)	2,830
Hand in Hand Early Years Pupil Premium	9,439	(3,876)	5,563
Growing Together Early Years Pupil Premium	6,977	(2,979)	3,998
Hardship Fund	700	-	700
Contain Outbreak Management Fund	12,941	(12,941)	-
	37,988	(25,051)	12,937
TOTAL FUNDS	1,168,488	(1,149,525)	18,963

continued...

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

18. POST BALANCE SHEET EVENTS

On 17 January 2023 Kent County Council announced a consultation, running until 26 March 2023, into the closing of a significant number of its buildings. Amongst the buildings listed for closure is Priory Children's Centre from which Explorers Nursery operates. The trustees are reviewing the potential impact should the closure go ahead and assessing the options available.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**213**	705
Investment income		
Deposit account interest	**2,844**	4,214
Charitable activities		
Grants	**511,025**	474,684
Fees	**96,350**	63,574
Sundry income	**108**	14,771
	607,483	553,029
Total incoming resources	**610,540**	557,948
EXPENDITURE		
Charitable activities		
Wages	**372,690**	328,250
Social security	**13,938**	8,426
Pensions	**8,409**	7,446
Rent	**38,789**	29,182
Insurance	**4,740**	4,750
Play group costs	**8,648**	2,821
EYPP Spend	**4,964**	8,221
Rates and water	**2,892**	(722)
Light and heat	**(4,685)**	(2,027)
Telephone	**660**	652
Postage, stationery and advertising	**999**	574
Maintenance	**12,506**	3,844
Travelling expenses	**47**	485
Professional fees	**927**	4,235
Clothing	**2,649**	-
Storage	**25**	-
Grants to individuals	**767**	304
	468,965	396,441
Support costs		
Management		
Trustees' salaries	**44,398**	40,421
Trustees' social security	**5,056**	4,564
Trustees' pensions paid	**2,217**	2,094
Wages	**41,212**	48,106
Social security	**5,469**	2,937
Pensions	**2,842**	2,371
Carried forward	**101,194**	100,493

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
Management		
Brought forward	**101,194**	100,493
Rent	**11,539**	12,007
Rates and water	**853**	928
Insurance	**677**	826
Telephone	**1,518**	1,281
Postage, stationery and advertising	**655**	613
Sundries	**143**	40
Equipment and maintenance	**5,132**	4,604
Travelling expenses	**57**	21
Training and recruitment	**2,250**	450
Professional fees	**168**	312
Subscriptions	**9,066**	12,425
	133,252	134,000
Finance		
Bank charges	**187**	-
Governance costs		
Auditors' remuneration	**7,950**	6,300
Auditors' remuneration for non audit work	**2,430**	-
	10,380	6,300
Total resources expended	**612,784**	536,741
Net (expenditure)/income	**(2,244)**	21,207

THANET EARLY YEARS PROJECT

England & Wales - Charity number 1100011

Accounts

REGISTERED COMPANY NUMBER: 04690236 (England and Wales)
REGISTERED CHARITY NUMBER: 1100011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

THANET EARLY YEARS PROJECT

Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THANET EARLY YEARS PROJECT

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FOR THE YEAR ENDED 31 JULY 2021

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THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

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 July 2021. 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

Thanet Early Years Project (TEYP) is a voluntary organisation that provides services for children under the age of 5 years and their families, in order to promote family welfare in a non-judgmental and holistic way. The Principal objective is to provide good quality care and education to children under 5 years in the Isle of Thanet area. In addition, TEYP recognises and values the diversity of the communities with whom they work and endeavor to provide services, which are inclusive and free from discrimination.

Aims:
- Direct provision of day care resources, relevant to local needs
- To promote good standards of childcare and education
- Improve parenting skills and education
- Increase parental responsibility
- Enable families to access appropriate services

Objectives:
- To co-ordinate and promote training to ensure high quality standards of childcare and education
- To work as a team, in partnership with families, to support and empower their parenting skills
- To identify unmet needs and gaps in the services available in order to stimulate the creation of appropriate new resources and to achieve a balance in childcare provision.
- To liaise and work with other voluntary and statutory agencies
- To work in partnership with multi-agencies as appropriate.

Values:
Thanet Early Years Project promotes its services as:
- fully accessible
- non judgemental
- flexible
- respectful
- diverse and inclusive
- community focused.

As a registered Charity, TEYP aims to provide early years services at various locations in the Thanet area, that are affordable, accessible and of high quality. Childcare and education is provided in various locations throughout Thanet, aimed specifically for children under the age of five years. TEYP also promotes family welfare in a non-judgemental and holistic way, working in partnership with partner agencies and with parents/carers to support and empower them to improve their parenting skills, thus promoting positive outcomes for children.

The Project Manager has been in post since June 2016.

The Deputy Project Manager (DPM) resigned in October 2020.

Training and Development

All staff have an individual training plan in place to ensure their specific individual training needs are identified, developed and monitored via their supervision meetings. This may include working towards appropriate childcare qualifications, foundation degree and/or specific key areas that they may need to develop in order to fill any gaps in their skills.

All staff undertake mandatory training such as Paediatric First Aid as in person training. 12 staff attended Paediatric First Aid training in September 2020 during the pandemic at a time where some restrictions had been lifted and thus making this safe to do so. Food Hygiene Awareness, Basic Safeguarding Awareness and Designated Safeguarding Training (DSL for senior managers) was delivered online through the NoodlesNow training portal introduced to staff last year.

Knowledge and Experience.

Thanet Early Years Project prides itself on having a well-qualified and experienced workforce, this includes employing eight graduates of whom four have achieved Early Years Professionals status and one is a Infant school infant teacher. In addition, the Project Manager has a PTTLS (Preparing to Teach in the Lifelong Sector) training qualification. This qualification is used to support the Quality Assurance and Training Manager to write and deliver in-house training.

Due to the Covid-19 pandemic, in-house training has taken place throughout 20/21 online through NoodlesNow or through other training providers such as the Kent Safeguarding Children's Board (KSCB) or The Education People (TEP). Training has continued to cover all relevant legislation to ensure staff understand how to apply this legislation in terms of TEYP policies and procedures. Policies and Procedures are reviewed regularly by the Project Manager and the Office Manager before being approved and signed off by trustees on a regular basis or as required. During the pandemic the Project Manager has signed the policies on behalf of the Chair of the Board.

A new induction programme was introduced for all new staff joining the project in November 2020 and is now delivered by the managers during the first week for both housekeeping and setting expectations, policies, etc.
undertake Health and Safety and Fire Training

Staff receive opportunities to attend external training such as SENCO and specific Early Years matters such as Communication and Language delay or Social and Emotional development, all of which will benefit the children we work with. These courses are either funded by the setting's budget, through the allocation of Early Years Pupil Premium or provided at a charge to the project by Kent County Council, Social Services and other local training providers.

NoodlesNow is available for staff to access online. These courses enable staff to
continue learning new skills, further develop and refresh their current skill set, discover new innovative ways of integrating and applying these skills when back at their place of work.

Bespoke 'in house' training to support the continued development and progression of staff working in the nurseries and crèches was stopped during the pandemic and it has not been possible to bring it back this year. However, there are plans to bring face-to-face training back when it is safe and comfortable to do so. With the introduction of Lateral Flow Testing taking place across the settings twice a week; it is hoped this opportunity to renew face-to-face training in the next academic year.

OBJECTIVES AND ACTIVITIES

Significant activities

Following the fire on 5th February 2020 at Newington Children's Centre, Growing Together Childcare Centre was relocated to Ellington School in Ramsgate CT11 0QH on 7th September 2020 on a three year lease.

Our Achievements

Thanet Early Years Project's managers and staff pulled together during the Covid-19 pandemic and remained focused on the task at hand, which is to provide good quality affordable childcare to families living in Thanet, especially to those in areas of socio-economic deprivation. The managers and staff showed great courage during this time, coping even where anxieties were high, adapting their thinking and behaviour to manage demands that were placed on them internally and externally and all the while being resilient and changing the way they worked and dealt with day-to-day management. At all times putting their own health and the health of their immediate families at risk. The staff demonstrated their loyalty to the project and to the children in our care. This instance of serious and continued difficulty during the pandemic and the courage shown throughout by all staff working at TEYP, would have to be Thanet Early Years biggest achievement this year.

Whilst the number of children attending the three settings were lower than in previous years at the start of the new academic year in September 2020, the Project Manager and setting managers worked tirelessly to fill spaces in the nurseries and literature was emailed to parents to reassure them the nurseries were safe for their children to attend. This low attendance level resulted in lost revenue that would have come from Government funded places and through the receipt of fees. This loss is reflected in the accounts which can be found at the end of this report.

Despite all the barriers faced during this Covid period, TEYP managed to open a new nursery and recruit new families to join during the pandemic.

Under the Governments working from home rule, the Project Manager returned to a smaller office in April 2021 and two staff continued to work from home, (the Financial Controller, and the Nursery Administrator). TEYP have introduced a 'Working from Home' policy and the Financial Controller, and the Nursery Administrator requested the opportunity to continue to work from home under this new policy. Both staff are meeting deadlines as well as the daily demands from Head Office or Nursery settings when placed on them.

ACHIEVEMENT AND PERFORMANCE

Our Achievements

Children and Families using TEYP services

Hand in Hand continues to attract the highest number of children with a special educational need and children with a safeguarding concern as the nursery is situated in an area of high socio-economic deprivation and tends to be recommended by outside agencies both social and educational. The manager works closely with the specialist teaching services and the nursery's individual practice is consistently regarded very highly amongst professionals.

Three times during this accounting period Hand in Hand Nursery was forced to close the Nursery or parts of the nursery after being impacted by Covid-19 outbreaks. All staff working at this nursery, apart from two, had the Coronavirus illness and one staff suffered from Long Covid which resulted in a long period of absence from work. Risk Assessments and Operational Plans were heightened in this setting and put into place by the Project Manager in consultation with the Nursery Manager. This included additional restrictions for example, staff and children avoiding the Children's Centre when entering and exiting the setting.

The Deputy Manager resigned in October 2020 and the setting senior acted up as Deputy until June 2021 where she interviewed and was offered the post on a permanent position.

Growing Together reopened on 7th September 2020 at Ellington Infant School. The nursery managed to retain some of its original families from Newington, but also enrolled new families from the St Lawrence area. The Nursery has done well despite the pandemic but the number of two-year-olds that would normally attend was lower than average. This nursery has seen one positive Covid case amongst staff which resulted in Long Covid and delayed any return to work. There have been no nursery closures to date. The manager has worked hard to develop and maintain a strong working relationship with the school and in particular the Headteacher. Next year it is hoped, Growing Together will return to Newington Childr en's Centre.

Explorers Nursery is based at Priory Children's Centre and continues to offer 'Good' quality childcare and education to children aged from 6 months up to 5 years. The Nursery Manager has been in post since January 2018. The manager was on a period of sick leave from September 2020- October 2020 (4 weeks). The Deputy Manager has been in post since February 2020 after being relocated from Growing Together following the fire. However, she resigned in October 2020. A Senior from Growing Together acted up as deputy until a new deputy was replaced in April 2021. The nursery has good links to the local school where most of the children transition.

This reporting period there have been no Covid cases reported at this site amongst staff or children and there have been no nursery closures due to the pandemic.

The number of children returning to nursery increased in March 2021 when many schools reopened, and children returned. One Nursery Practitioner and one cleaner was placed onto the furlough scheme for a short period of time.

Crèches - Thanet Early Years Project did not facilitate any crèches in the local children's centres this accounting period due to the pandemic and the closure of the local Children's Centres. However, TEYP did facilitate a few independent creches outside of the Children's Centres. As demand for the creche service was low, many crèche staff were used to cover vacancies in the nurseries which kept them in work and not furloughed. However, the Creche Manager has been working on reduced hours, and furlough hours through the Job Retention Scheme.

TEYP continue to monitor the quality of the crèche premises and that of the services being provided to ensure all services provided by TEYP are of good quality and meet the requirements of the commissioners, children's centres and the regulator Ofsted (Office for Standards in Education).

During the past 12 months, TEYP has provided 183 children with childcare services within its registered early years nurseries. As a result, more than 175 families have benefited from accessing nursery places with TEYP within the Thanet area. Whilst these numbers have decreased in comparison to the last financial year, the introduction of the 30 hours means less children taking more hours.

In addition, TEYP has provided 20 children from 20 families with childcare within our Crèches located within Thanet, which enable families to participate in training and receive support from external agencies. This is lower than previous years due to the Covid Lockdown and Children Centre's closure. Another factor why the number of families and children attending the crèches have decreased this year, could be due to the increase in the number of weeks creches have been requested to take place, for example an increase for some creches from 12 weeks to 32 weeks. The figures for attendance reflect the period September 2020 - July 2021

The Thanet Early Years Project Community Group

This group was closed in September 2020 due to the pandemic and social restrictions. The Deputy Project Manager who facilitated the group also resigned in October 2020. There was no suitable person available to continue the group.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are:

1. Kent County Council (Funding for Nursery Education, Free for Two funding for 2 year olds & 30 hours free childcare)
2. Fees from parents

FINANCIAL REVIEW

Investment policy and objectives

Investment Scope

The Trustees are not restricted legally or in any other way how they can invest funds.

Investment Objectives

To keep funds spread in different banks so we are fully covered by compensation scheme, without tying them up so we can draw upon them for operation needs if so required, with low risk and a modest return. Part of the strategy is that we only make cash investments.

Investments are for future sustainability and growth of the project and trustees strive to achieve the best return without risk to the project.

The company receive from Kent County Council, Early Years Pupil Premium (EYPP) funds for parents living in areas of deprivation and who are in receipt of benefits. These funds are restricted and kept liquid as they are used at short notice to maintain resources for the children in receipt.

Charity's Attitude to risk

The Trustees are adverse to risk and the Project keeps its cash funds split between a number of financial institutions to ensure that all funds are covered by the Financial Services Compensation Deposit Guarantee Scheme.

Availability of Funds

There is approximately £556k of cash funds available for, and on, short to medium term investment.

Type of Investment, Benchmarking and Management of Current Investments

Investments are currently cash deposit accounts yielding relatively low rates of interest return compared to historical rates, however this is due to the unprecedentedly low Bank of England base interest rate, which has again been affected by Covid-19. Comparisons between different products are periodically undertaken and prior to fixed term investments coming to an end the Trustees review the alternatives available to find the best current deal that meets the investment policy criteria.

Decision making

The Trustees make decisions at monthly committee meetings by majority decision.

Investment Managers

The Project does not currently have professional independent Investment Managers; however, the Trustees intend to contact professional Investment Managers to explore the possibility of finding investments of similar low risk but with better returns.

Charity Assets

This capital was for contingencies should there be a need to dissolve the Project. The money was deposited from excess funds that had been received. This money now forms part of the balance of assets as shown on the statement of accounts for future sustainability.

Reserves policy

Annually the Trustees review the Project's reserves policy. The Trustees consider that for the continued viability of the Project, that reserves should exceed six months normal expenditure.

FUTURE DEVELOPMENTS

Thanet Early Years Project are continuously reviewing the services they provide with a view to providing good quality services for children under the age of 5 years. TEYP continues to look for ways to extend their services, by way of opening a fourth early years settings within Thanet, this includes purchasing or leasing and refurbishing appropriate accommodation and the possibility of acquiring already established Early Years settings.

TEYP also plan to move Growing Together back into the Newington Children's Centre once refurbishments have been completed.

In addition, TEYP will continue to use Facebook and it's TEYP website to advertise their funded and fee-paying places within the three nurseries with the aim of increasing the number of families accessing TEYP services and the number of children attending nursery settings. TEYP Facebook page has a following in the excess of 519 followers on Facebook.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Thanet Early Years Project is a recognised charity in the United Kingdom registration number 1100011 and is operated under the rules of its constitution (last amendment dated 24th November 2020). The management of the Thanet Early Years Project is the responsibility of the Trustees who are elected and co-opted under the terms of the Thanet Early Years Project.

This report is prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees ensure that they, rather than TEYP staff, retain overall responsibility and control of trustee recruitment, selection and induction processes. When recruiting new members to the board, all existing trustees need to be clear about the charity's purpose and aim. They need to be clear about the duties and responsibilities of trustees, to ensure both that they are acting in the best interests of the charity, and that they can explain to new trustees what is required of them.

1. Skills Audit

Before recruiting new trustees, the board considers what skills, knowledge and experience it needs to ensure that TEYP is well governed and run effectively. We consider how many trustees we need for the board to run effectively and the attributes and competencies these trustees should have to add value to the board.

When preparing to recruit (and at suitable intervals) trustees assess the skills and experience needed by TEYP and the extent to which they are provided for by the existing trustees so as to identify whether there are particular characteristics which we should seek in new recruits.

A "skills audit" of the existing trustees is used to identify gaps in skills and knowledge as recommended by the Charity Commission.

2. General Eligibility

- a potential trustee needs to be aged 18 years or over
- a potential trustee must not be disqualified from acting as a trustee by virtue of the Charities Act 1993 section 72(1)

Whereby the following individuals are disqualified:

- anyone convicted of an offence involving deception or dishonesty unless the conviction is spent
- anyone who is an undischarged bankrupt
- anyone who has been removed from trusteeship of a charity by the court or by the Charity Commissioners
- anyone who is disqualified under a disqualification order under the Company Directors Disqualification Act 1996

In addition

- the Criminal Justice and Court Services Act 2000 applies
- this disqualifies anyone from holding trusteeship of a Children's Charity if they have been convicted of an offence against a child.
- It is a criminal offence for any person to act as a trustee while disqualified
- If trustees appoint a disqualified person we are likely to be in breach of trust.

THEREFORE BEFORE CONSIDERING THE APPOINTMENT OF A NEW TRUSTEE THE FOLLOWING ACTIONS NEED TO BE TAKEN

i) check the Register of disqualified persons
ii) make the potential recruit aware of those individuals who are disqualified

Article 38 of TEYP Articles of Association provides that:

- No person may be appointed as a trustee in circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provisions of article 38.

Article 38(2-4) provides:
A trustee shall cease to hold office if he -
1) becomes incapable by reason of a mental disorder, illness or injury from managing and administrating his own affairs
2) resigns
3) is absent without permission of the trustees from all meetings held within a period of 6 months

The Chair is to explain the provisions of Article 38 prior to consideration of appointment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

At the Annual General Meeting on the 24th November 2020, it was universally agreed that TEYP would change our governance (Articles of Association and Memorandum of Association) to remove the post of Company Secretary for Thanet Early Years Project following the resignation of Isobel Tittensor on 8th October 2020 as this did not carry any particular use to the company, only a previous requirement as a registered company. This was completed on the 14th December 2020.

3. Describing the Role

Trustees need a balanced and realistic picture of what being a trustee entails.
Potential Trustees are sent through the following pack of information before they meet with the Board for interview and discussion.

- description of TEYP, its aim and purposes
- job description of the role of charity trustee
- code of conduct for Trustees
- TEYP information pack detailing each of the settings
- Copy of the most recent TEYP newsletter.

STRUCTURE, GOVERNANCE AND MANAGEMENT

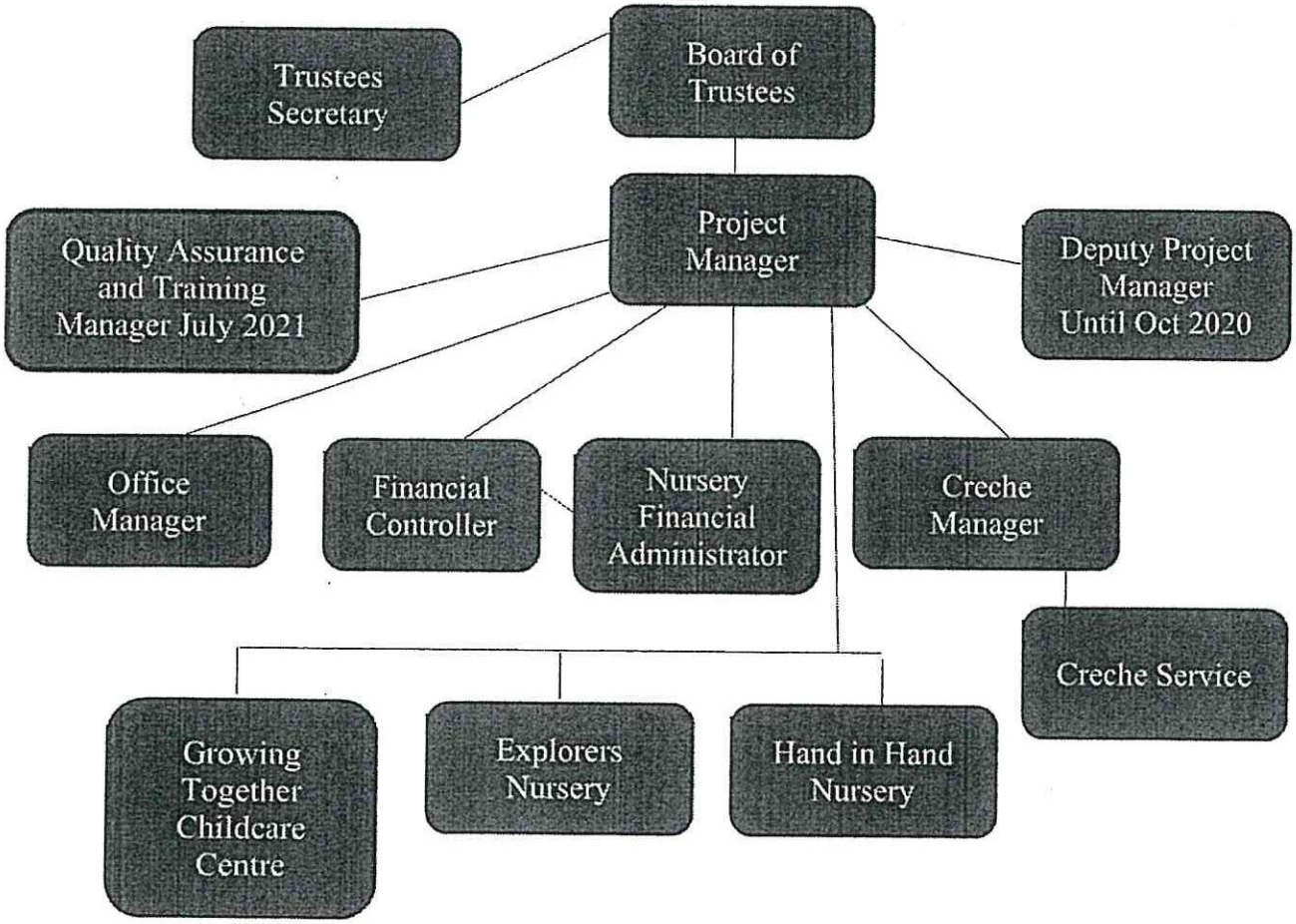
Organisational structure

Election of Chair and Treasurer

The trustees annually, in accordance with the governing constitution, elect the roles of Chair of Trustees and Treasurer at the Annual General Meeting. The trustees unanimously voted Peter Davies as the Chair of Trustees and Isobel Tittensor as the Treasurer.

Organisation Structure

Thanet Early Years Project – Structure



STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Decision making within the project

Decisions are made in line with the organisation structure with the Project Manager reporting to the Chair of the Board of Trustees. TEYP leadership team are consulted on changes to TEYP policies and procedures with final recommendations made by the Project Manager in consultation with the Chair of the Trustees. Once approved, they are signed off and endorsed by the Trustees. Any update made to a policy or procedure is discussed with supporting documentation. This is then issued to all staff to ensure current policies are being implemented.

The Trustees review all potential risks to the organisation as part of the Annual Audited Accounts.

Induction and training of new trustees

Induction of New Trustee

Following on from the interview of a new trustee, once both TEYP Board of trustees and a new trustee have mutually agreed and confirmed they are to join the board they are invited to attend the next monthly board meeting.

Prior to this meeting they will be asked by the Trustees Administrator to complete the following documentation:

- Conflict of interests' form
- Complete contact details form
- Code of Conduct for Trustees form
- Complete an Ofsted EY2 form for each registered provision.

And by the TEYP Administrator to complete the documentation for:

- A full DBS check (Disclosure & Barring Scheme)

They will also be sent an Induction pack by the Trustees Administrator, which includes: -

- TEYP constitution and procedures
- Most recent copy of End of Year Accounts as approved by Spurling Cannon Limited

A new trustee would be invited to visit the TEYP centres and settings with the Project manager in order to orientate themselves with the ethos of the project and to meet the staff. This would usually take place at a mutually convenient time within the first 3 months of joining the Board of Trustees.

Training for Trustees

The training of new trustees is driven by specific needs as there is no specific budget allocated to training trustees as they are members of the Board on a strictly voluntary basis. The Board would expect that any trustee will have an area of expertise that they bring with them i.e. Childcare, Law and Human Resources etc.

Guidance about the role of being a trustee within a charity is given via the Charity Commission publication:

CC3 - The Essential Trustee: what you need to know
This publication is distributed to all new trustees when they have joined the Board to provide them with information pertinent to working within a charity environment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04690236 (England and Wales)

Registered Charity number

1100011

Registered office
Kent Innovation Centre
Thanet Reach Business Park
Millennium Way
Broadstairs
Kent
CT10 2QQ

Trustees
P J Davies (Chair)
Mrs I Tittensor (resigned 7/11/2020)
Ms R J Land
H C Kemp
Mrs J E Bonner
Ms K D Hammond (Project Manager)
Ms M B Hutchinson
P I McGuirk
Ms B A Young

Secretary to the Trustees
Maria Knight

Auditors
Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Bankers
Lloyds TSB Bank Plc
3 Queen Street
Ramsgate
Kent
CT11 9DZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Thanet Early Years Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- 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 business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Spurling Cannon Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25/1/2022 and signed on its behalf by:

.....
P J Davies - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Opinion

We have audited the financial statements of Thanet Early Years Project (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the company as a charity set up for the purposes of providing childcare services in Thanet;

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;

- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:

    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and did not identify any specific areas of concern.

In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

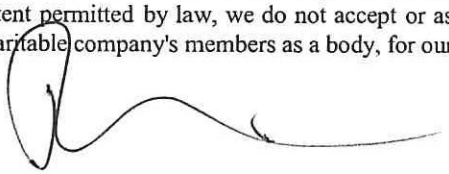
We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included The Charity Act, health and safety and tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THANET EARLY YEARS PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Spurling (Senior Statutory Auditor)
for and on behalf of Spurling Cannon Audit Limited
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 26/2/2022

THANET EARLY YEARS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	**705**	**705**	767
Charitable activities	4				
The provision of preschool educational services		**543,039**	**9,990**	**553,029**	660,363
Investment income	3	**4,215**	**(1)**	**4,214**	4,256
Total		**547,254**	**10,694**	**557,948**	665,386
EXPENDITURE ON					
Charitable activities	5				
The provision of preschool educational services		**528,216**	**8,525**	**536,741**	646,009
NET INCOME		**19,038**	**2,169**	**21,207**	19,377
RECONCILIATION OF FUNDS					
Total funds brought forward		**398,263**	**20,200**	**418,463**	399,086
TOTAL FUNDS CARRIED FORWARD		**417,301**	**22,369**	**439,670**	418,463

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

BALANCE SHEET
31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	13	**6,590**	**996**	**7,586**	25,078
Cash at bank		**534,974**	**21,373**	**556,347**	534,514
		541,564	**22,369**	**563,933**	559,592
CREDITORS					
Amounts falling due within one year	14	**(124,263)**	-	**(124,263)**	(141,129)
NET CURRENT ASSETS		**417,301**	**22,369**	**439,670**	418,463
TOTAL ASSETS LESS CURRENT LIABILITIES		**417,301**	**22,369**	**439,670**	418,463
NET ASSETS		**417,301**	**22,369**	**439,670**	418,463
FUNDS	16				
Unrestricted funds				**417,301**	398,263
Restricted funds				**22,369**	20,200
TOTAL FUNDS				**439,670**	418,463

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 25/11/2022 and were signed on its behalf by:

P J Davies - Trustee

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**17,619**	8,798
Finance costs paid		**-**	(62)
Net cash provided by operating activities		**17,619**	8,736
Cash flows from investing activities			
Interest received		**4,214**	4,256
Net cash provided by investing activities		**4,214**	4,256
Change in cash and cash equivalents in the reporting period		**21,833**	12,992
Cash and cash equivalents at the beginning of the reporting period		**534,514**	521,522
Cash and cash equivalents at the end of the reporting period		**556,347**	534,514

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**21,207**	19,377
Adjustments for:		
Interest received	**(4,214)**	(4,256)
Finance costs	**-**	62
Decrease/(increase) in debtors	**17,492**	(11,544)
(Decrease)/increase in creditors	**(16,866)**	5,159
Net cash provided by operations	**17,619**	8,798

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank	**534,514**	**21,833**	**556,347**
	534,514	**21,833**	**556,347**
Total	**534,514**	**21,833**	**556,347**

The notes form part of these financial statements

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.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

continued...

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	**705**	767

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	**4,214**	4,256

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	The provision of preschool educational services	**474,684**	536,041
Fees	The provision of preschool educational services	**63,574**	66,150
Sundry income	The provision of preschool educational services	**14,771**	58,172
		553,029	660,363

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	**26,520**	26,908
Funded 3 & 4 Year Old Nursery Places	**334,535**	348,432
Funded 2 Year Old Nursery Places	**97,221**	126,870
Coronavirus Job Retention Scheme Grant	**16,408**	33,831
	474,684	536,041

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
The provision of preschool educational services	**396,137**	**304**	**140,300**	**536,741**

continued...

6. GRANTS PAYABLE

	2021	2020
	£	£
The provision of preschool educational services	**304**	-

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
The provision of preschool educational services	**134,000**	**6,300**	**140,300**

8. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	**6,300**	7,042
Other operating leases	**41,189**	44,625

9. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	**40,421**	39,506
Trustees' social security	**4,564**	4,450
Trustees' pensions paid	**2,094**	2,047
	47,079	46,003

The charity is required to have a Responsible Person. The Project Manager, Ms K D Hammond, has undertaken this role since 24 July 2018. Ms K D Hammond received remuneration in the year, as disclosed above, in accordance with Charity Law and the governing document of the charity, for her employed services as the Project Manager.

There were no other Trustees who received remuneration during the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

continued...

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	416,777	454,960
Social security costs	15,927	24,494
Other pension costs	9,817	11,402
	442,521	490,856

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

	2021	2020
Head Office and Settings Staff	37	44

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	700	67	767
Charitable activities			
The provision of preschool educational services	651,156	9,207	660,363
Investment income	4,256	-	4,256
Total	656,112	9,274	665,386
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	637,403	8,606	646,009
NET INCOME	18,709	668	19,377
RECONCILIATION OF FUNDS			
Total funds brought forward	379,555	19,531	399,086
TOTAL FUNDS CARRIED FORWARD	398,264	20,199	418,463

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 August 2020 and 31 July 2021	**923**	**7,959**	**8,882**
DEPRECIATION			
At 1 August 2020 and 31 July 2021	**923**	**7,959**	**8,882**
NET BOOK VALUE			
At 31 July 2021	**-**	**-**	**-**
At 31 July 2020	-	-	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	**833**	-
Other debtors	**401**	3,519
Prepayments and accrued income	**6,352**	21,559
	7,586	25,078

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**1,137**	7,109
Accrued expenses	**123,126**	134,020
	124,263	141,129

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Between one and five years	**8,000**	8,000

continued...

16. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	**398,263**	**19,038**	**417,301**
Restricted funds			
Ramsgate Charities Fund	**228**	**401**	**629**
Explorers Early Years Pupil Premium	**7,077**	**(137)**	**6,940**
Hand in Hand Early Years Pupil Premium	**10,656**	**1,247**	**11,903**
Growing Together Early Years Pupil Premium	**2,239**	**658**	**2,897**
	20,200	**2,169**	**22,369**
TOTAL FUNDS	**418,463**	**21,207**	**439,670**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**547,254**	**(528,216)**	**19,038**
Restricted funds			
Ramsgate Charities Fund	**705**	**(304)**	**401**
Explorers Early Years Pupil Premium	**2,986**	**(3,123)**	**(137)**
Hand in Hand Early Years Pupil Premium	**4,499**	**(3,252)**	**1,247**
Growing Together Early Years Pupil Premium	**2,504**	**(1,846)**	**658**
	10,694	**(8,525)**	**2,169**
TOTAL FUNDS	**557,948**	**(536,741)**	**21,207**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	379,555	18,708	-	398,263
Restricted funds				
Ramsgate Charities Fund	200	28	-	228
The Childrens Nest Early Years Pupil Premium	3,644	-	(3,644)	-
Explorers Early Years Pupil Premium	4,756	1,106	1,215	7,077
Hand in Hand Early Years Pupil Premium	6,870	(219)	4,005	10,656
Growing Together Early Years Pupil Premium	1,270	(246)	1,215	2,239
Hand in Hand Fundraising	2,791	-	(2,791)	-
	19,531	669	-	20,200
TOTAL FUNDS	399,086	19,377	-	418,463

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	656,111	(637,403)	18,708
Restricted funds			
Ramsgate Charities Fund	68	(40)	28
Explorers Early Years Pupil Premium	1,825	(719)	1,106
Hand in Hand Early Years Pupil Premium	6,685	(6,904)	(219)
Growing Together Early Years Pupil Premium	697	(943)	(246)
	9,275	(8,606)	669
TOTAL FUNDS	665,386	(646,009)	19,377

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	379,555	37,746	-	417,301
Restricted funds				
Ramsgate Charities Fund	200	429	-	629
The Childrens Nest Early Years Pupil Premium	3,644	-	(3,644)	-
Explorers Early Years Pupil Premium	4,756	969	1,215	6,940
Hand in Hand Early Years Pupil Premium	6,870	1,028	4,005	11,903
Growing Together Early Years Pupil Premium	1,270	412	1,215	2,897
Hand in Hand Fundraising	2,791	-	(2,791)	-
	19,531	2,838	-	22,369
TOTAL FUNDS	399,086	40,584	-	439,670

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,203,365	(1,165,619)	37,746
Restricted funds			
Ramsgate Charities Fund	773	(344)	429
Explorers Early Years Pupil Premium	4,811	(3,842)	969
Hand in Hand Early Years Pupil Premium	11,184	(10,156)	1,028
Growing Together Early Years Pupil Premium	3,201	(2,789)	412
	19,969	(17,131)	2,838
TOTAL FUNDS	1,223,334	(1,182,750)	40,584

continued...

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

THANET EARLY YEARS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**705**	767
Investment income		
Deposit account interest	**4,214**	4,256
Charitable activities		
Grants	**474,684**	536,041
Fees	**63,574**	66,150
Sundry income	**14,771**	58,172
	553,029	660,363
Total incoming resources	**557,948**	665,386
EXPENDITURE		
Charitable activities		
Wages	**328,250**	347,345
Social security	**8,426**	15,579
Pensions	**7,446**	8,460
Rent	**29,182**	27,870
Insurance	**4,750**	4,893
Play group costs	**2,821**	3,740
EYPP Spend	**8,221**	8,269
Rates and water	**(722)**	4,622
Light and heat	**(2,027)**	8,508
Telephone	**652**	1,048
Postage, stationery and advertising	**574**	1,620
Maintenance	**3,844**	46,486
Travelling expenses	**485**	148
Professional fees	**4,235**	4,169
Grants to individuals	**304**	-
	396,441	482,757
Support costs		
Management		
Trustees' salaries	**40,421**	39,506
Trustees' social security	**4,564**	4,450
Trustees' pensions paid	**2,094**	2,047
Wages	**48,106**	68,109
Social security	**2,937**	4,465
Pensions	**2,371**	2,942
Rent	**12,007**	16,755
Rates and water	**928**	779
Carried forward	**113,428**	139,053

THANET EARLY YEARS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
Management		
Brought forward	**113,428**	139,053
Insurance	**826**	724
Telephone	**1,281**	1,242
Postage, stationery and advertising	**613**	658
Sundries	**40**	136
Equipment and maintenance	**4,604**	4,059
Travelling expenses	**21**	237
Training and recruitment	**450**	370
Professional fees	**312**	134
Subscriptions	**12,425**	9,535
Bank charges	**-**	62
	134,000	156,210
Governance costs		
Auditors' remuneration	**6,300**	7,042
Total resources expended	**536,741**	646,009
Net income	**21,207**	19,377