

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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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).

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

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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.

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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 Children'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.

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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

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

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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.

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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 administering 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.

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

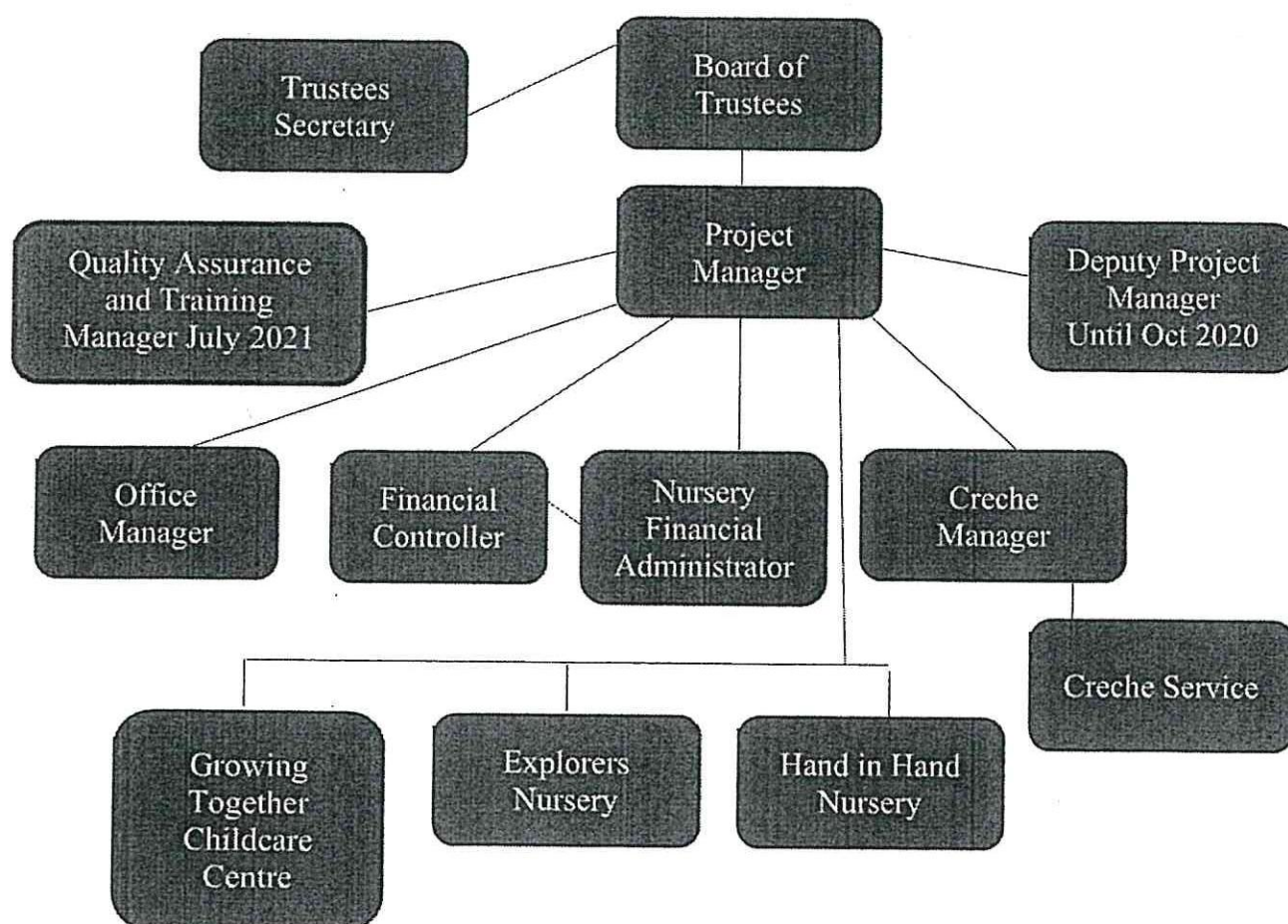
Organisational structure

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



THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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

THANET EARLY YEARS PROJECT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

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.

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.

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:

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.

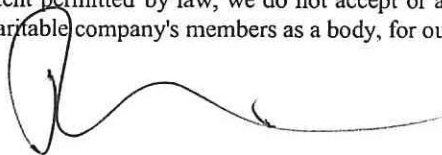
We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered 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		<u>547,254</u>	<u>10,694</u>	<u>557,948</u>	<u>665,386</u>
EXPENDITURE ON					
Charitable activities	5				
The provision of preschool educational services		528,216	8,525	536,741	646,009
NET INCOME		<u>19,038</u>	<u>2,169</u>	<u>21,207</u>	<u>19,377</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		398,263	20,200	418,463	399,086
TOTAL FUNDS CARRIED FORWARD		<u><u>417,301</u></u>	<u><u>22,369</u></u>	<u><u>439,670</u></u>	<u><u>418,463</u></u>

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
		<u>541,564</u>	<u>22,369</u>	<u>563,933</u>	<u>559,592</u>
CREDITORS					
Amounts falling due within one year	14	(124,263)	-	(124,263)	(141,129)
NET CURRENT ASSETS		<u>417,301</u>	<u>22,369</u>	<u>439,670</u>	<u>418,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>417,301</u>	<u>22,369</u>	<u>439,670</u>	<u>418,463</u>
NET ASSETS		<u>417,301</u>	<u>22,369</u>	<u>439,670</u>	<u>418,463</u>
FUNDS	16				
Unrestricted funds				417,301	398,263
Restricted funds				<u>22,369</u>	<u>20,200</u>
TOTAL FUNDS				<u>439,670</u>	<u>418,463</u>

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 15/1/2022 and were signed on its behalf by:



P J Davies - Trustee

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		<u>17,619</u>	<u>8,736</u>
Cash flows from investing activities			
Interest received		<u>4,214</u>	<u>4,256</u>
Net cash provided by investing activities		<u>4,214</u>	<u>4,256</u>
Change in cash and cash equivalents in the reporting period		<u>21,833</u>	<u>12,992</u>
Cash and cash equivalents at the beginning of the reporting period		<u>534,514</u>	<u>521,522</u>
Cash and cash equivalents at the end of the reporting period		<u><u>556,347</u></u>	<u><u>534,514</u></u>

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

**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	<u>17,619</u>	<u>8,798</u>

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
	<u>534,514</u>	<u>21,833</u>	<u>556,347</u>
Total	<u>534,514</u>	<u>21,833</u>	<u>556,347</u>

The notes form part of these financial statements

THANET EARLY YEARS PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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.

THANET EARLY YEARS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>705</u>	<u>767</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>4,214</u>	<u>4,256</u>

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	<u>14,771</u>	<u>58,172</u>
		<u>553,029</u>	<u>660,363</u>

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	<u>16,408</u>	<u>33,831</u>
	<u>474,684</u>	<u>536,041</u>

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	<u>396,137</u>	<u>304</u>	<u>140,300</u>	<u>536,741</u>

THANET EARLY YEARS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 JULY 2021**

6. GRANTS PAYABLE

	2021 £	2020 £
The provision of preschool educational services	<u>304</u>	<u>-</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
The provision of preschool educational services	<u>134,000</u>	<u>6,300</u>	<u>140,300</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	6,300	7,042
Other operating leases	<u>41,189</u>	<u>44,625</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2021 £	2020 £
Trustees' salaries	40,421	39,506
Trustees' social security	4,564	4,450
Trustees' pensions paid	<u>2,094</u>	<u>2,047</u>
	<u>47,079</u>	<u>46,003</u>

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.

THANET EARLY YEARS PROJECT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

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
	<u>442,521</u>	<u>490,856</u>

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

	2021	2020
	37	44
Head Office and Settings Staff	<u>37</u>	<u>44</u>

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	<u>656,112</u>	<u>9,274</u>	<u>665,386</u>
EXPENDITURE ON			
Charitable activities			
The provision of preschool educational services	637,403	8,606	646,009
NET INCOME	<u>18,709</u>	<u>668</u>	<u>19,377</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	379,555	19,531	399,086
TOTAL FUNDS CARRIED FORWARD	<u>398,264</u>	<u>20,199</u>	<u>418,463</u>

THANET EARLY YEARS PROJECT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>923</u>	<u>7,959</u>	<u>8,882</u>
DEPRECIATION			
At 1 August 2020 and 31 July 2021	<u>923</u>	<u>7,959</u>	<u>8,882</u>
NET BOOK VALUE			
At 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2020	<u>-</u>	<u>-</u>	<u>-</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	833	-
Other debtors	401	3,519
Prepayments and accrued income	<u>6,352</u>	<u>21,559</u>
	<u>7,586</u>	<u>25,078</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,137	7,109
Accrued expenses	<u>123,126</u>	<u>134,020</u>
	<u>124,263</u>	<u>141,129</u>

15. LEASING AGREEMENTS

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

	2021	2020
	£	£
Between one and five years	<u>8,000</u>	<u>8,000</u>

THANET EARLY YEARS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

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
	<u>20,200</u>	<u>2,169</u>	<u>22,369</u>
TOTAL FUNDS	<u>418,463</u>	<u>21,207</u>	<u>439,670</u>

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
	<u>10,694</u>	<u>(8,525)</u>	<u>2,169</u>
TOTAL FUNDS	<u>557,948</u>	<u>(536,741)</u>	<u>21,207</u>

THANET EARLY YEARS PROJECT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

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)	-
	<u>19,531</u>	<u>669</u>	<u>-</u>	<u>20,200</u>
TOTAL FUNDS	<u>399,086</u>	<u>19,377</u>	<u>-</u>	<u>418,463</u>

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)
	<u>9,275</u>	<u>(8,606)</u>	<u>669</u>
TOTAL FUNDS	<u>665,386</u>	<u>(646,009)</u>	<u>19,377</u>

THANET EARLY YEARS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

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)	-
	<u>19,531</u>	<u>2,838</u>	<u>-</u>	<u>22,369</u>
TOTAL FUNDS	<u>399,086</u>	<u>40,584</u>	<u>-</u>	<u>439,670</u>

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
	<u>19,969</u>	<u>(17,131)</u>	<u>2,838</u>
TOTAL FUNDS	<u>1,223,334</u>	<u>(1,182,750)</u>	<u>40,584</u>

THANET EARLY YEARS PROJECT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

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
	<hr/> 553,029	<hr/> 660,363
Total incoming resources	<hr/> 557,948	<hr/> 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	-
	<hr/> 396,441	<hr/> 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

This page does not form part of the statutory financial statements

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
	<hr/> 134,000	<hr/> 156,210
Governance costs		
Auditors' remuneration	<hr/> 6,300	<hr/> 7,042
Total resources expended	<hr/> 536,741	<hr/> 646,009
Net income	<hr/> <hr/> 21,207	<hr/> <hr/> 19,377

This page does not form part of the statutory financial statements