

**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**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 15</b>
<b>Report of the Independent Auditors</b>	<b>16 to 18</b>
<b>Statement of Financial Activities</b>	<b>19</b>
<b>Balance Sheet</b>	<b>20</b>
<b>Cash Flow Statement</b>	<b>21</b>
<b>Notes to the Cash Flow Statement</b>	<b>22</b>
<b>Notes to the Financial Statements</b>	<b>23 to 31</b>
<b>Detailed Statement of Financial Activities</b>	<b>32 to 33</b>

## **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.

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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.

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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.

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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**

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

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 crèche 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.



## THANET EARLY YEARS PROJECT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

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.

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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.

## THANET EARLY YEARS PROJECT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

#### 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).

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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.

## THANET EARLY YEARS PROJECT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

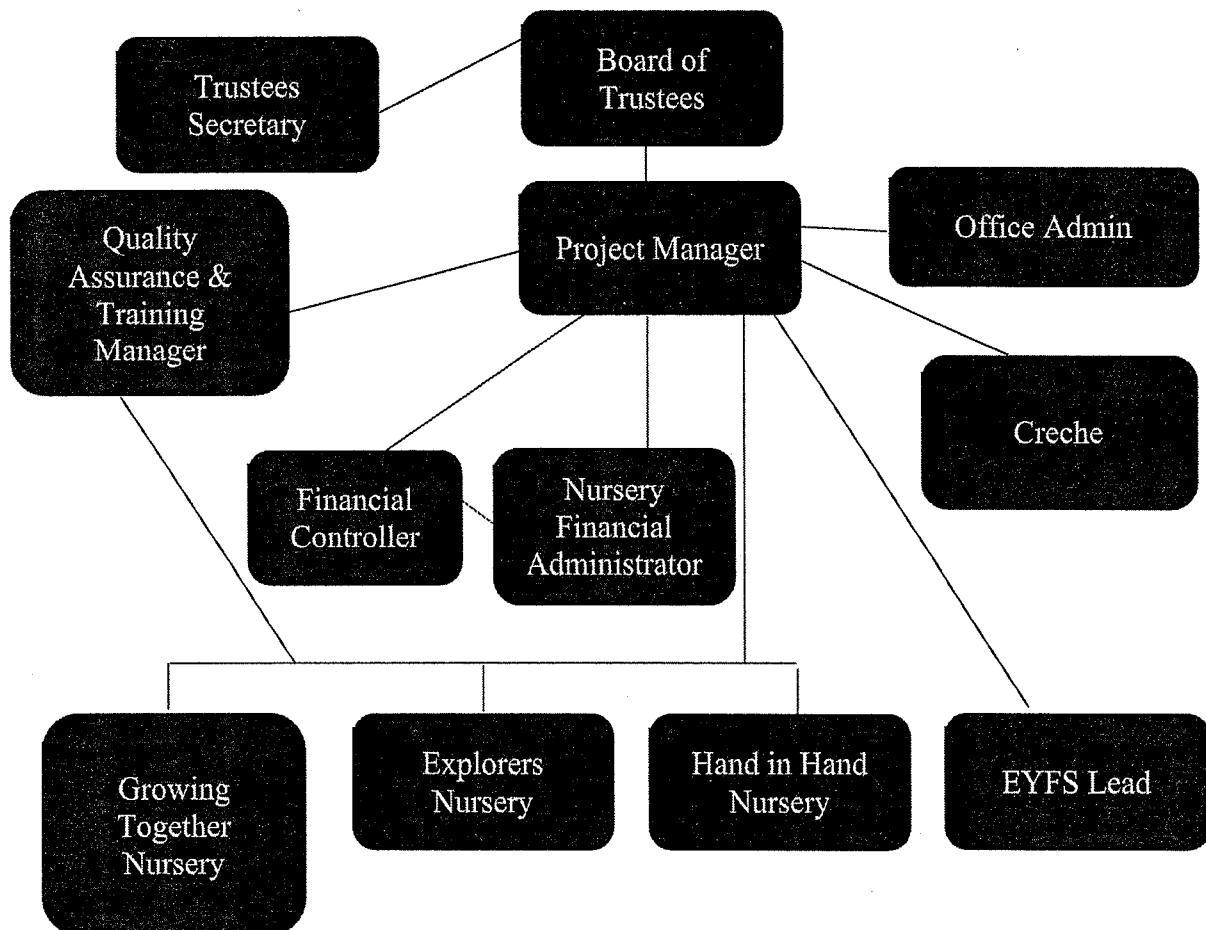
#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### 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



## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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.

## **THANET EARLY YEARS PROJECT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024**

#### **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).



## THANET EARLY YEARS PROJECT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

#### 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.

## **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:

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.

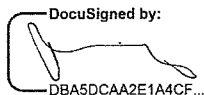
\* Our approach was to check that the income from donations and activities were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and 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](http://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:  
  
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Jonathan Spurling (Senior Statutory Auditor)  
for and on behalf of Spurling Cannon Audit Limited  
424 Margate Road  
Westwood  
Ramsgate  
Kent  
CT12 6SJ

04 December 2024

Date: .....

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

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 £
<b>FIXED ASSETS</b>					
Tangible assets	13	8,945	-	8,945	4,731
<b>CURRENT ASSETS</b>					
Debtors	14	760	-	760	3,426
Cash at bank		470,274	57,773	528,047	492,032
		<u>471,034</u>	<u>57,773</u>	<u>528,807</u>	<u>495,458</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(28,260)	-	(28,260)	(27,329)
<b>NET CURRENT ASSETS</b>		<u>442,774</u>	<u>57,773</u>	<u>500,547</u>	<u>468,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>451,719</u>	<u>57,773</u>	<u>509,492</u>	<u>472,860</u>
<b>NET ASSETS</b>		<u>451,719</u>	<u>57,773</u>	<u>509,492</u>	<u>472,860</u>
<b>FUNDS</b>	16				
Unrestricted funds				451,719	432,265
Restricted funds				<u>57,773</u>	<u>40,595</u>
<b>TOTAL FUNDS</b>				<u>509,492</u>	<u>472,860</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 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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>24,902</u>	<u>(76,474)</u>
Net cash provided by/(used in) operating activities		<u>24,902</u>	<u>(76,474)</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(5,791)</u>	<u>(6,308)</u>
Interest received		<u>16,904</u>	<u>5,397</u>
Net cash provided by/(used in) investing activities		<u>11,113</u>	<u>(911)</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		<u>36,015</u>	<u>(77,385)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>492,032</u>	<u>569,417</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>528,047</u></u>	<u><u>492,032</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 2024**

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

	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>36,632</b>	<b>35,434</b>
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operations</b>	<b>24,902</b>	<b>(76,474)</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
<b>Net cash</b>			
Cash at bank	492,032	36,015	528,047
	492,032	36,015	528,047
<b>Total</b>	<b>492,032</b>	<b>36,015</b>	<b>528,047</b>



## THANET EARLY YEARS PROJECT

### 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.

# **THANET EARLY YEARS PROJECT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2024**

### **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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	<b>2,340</b>	<b>951</b>

### **4. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b>16,904</b>	<b>5,397</b>

### **5. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

# **THANET EARLY YEARS PROJECT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2024**

### **6. CHARITABLE ACTIVITIES COSTS**

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

### **7. GRANTS PAYABLE**

	2024 £	2023 £
The provision of preschool educational services	<u>-</u>	<u>809</u>

### **8. SUPPORT COSTS**

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

### **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	<u>44,952</u>	<u>37,566</u>

### **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	<u>2,501</u>	<u>2,294</u>
	<u>58,181</u>	<u>53,394</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 2024 nor for the year ended 31 July 2023.

# **THANET EARLY YEARS PROJECT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2024**

### **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
	<u>602,080</u>	<u>568,651</u>

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

	2024	2023
	36	39
Head Office and Settings Staff	<u>36</u>	<u>39</u>

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

### **12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

# **THANET EARLY YEARS PROJECT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2024**

### **13. TANGIBLE FIXED ASSETS**

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

### **14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

### **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
	<hr/>	<hr/>
	28,260	27,329
	<hr/>	<hr/>

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.

# THANET EARLY YEARS PROJECT

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

### 16. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	432,265	14,044	446,309
Phonics teaching	-	5,410	5,410
	<u>432,265</u>	<u>19,454</u>	<u>451,719</u>
<b>Restricted funds</b>			
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
	<u>40,595</u>	<u>17,178</u>	<u>57,773</u>
<b>TOTAL FUNDS</b>	<u>472,860</u>	<u>36,632</u>	<u>509,492</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	720,591	(706,547)	14,044
Phonics teaching	6,000	(590)	5,410
	<u>726,591</u>	<u>(707,137)</u>	<u>19,454</u>
<b>Restricted funds</b>			
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
	<u>20,550</u>	<u>(3,372)</u>	<u>17,178</u>
<b>TOTAL FUNDS</b>	<u>747,141</u>	<u>(710,509)</u>	<u>36,632</u>

# THANET EARLY YEARS PROJECT

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	404,289	27,976	432,265
<b>Restricted funds</b>			
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
	<u>33,137</u>	<u>7,458</u>	<u>40,595</u>
<b>TOTAL FUNDS</b>	<u>437,426</u>	<u>35,434</u>	<u>472,860</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	591,751	(563,775)	27,976
<b>Restricted funds</b>			
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
	<u>12,317</u>	<u>(4,859)</u>	<u>7,458</u>
<b>TOTAL FUNDS</b>	<u>604,068</u>	<u>(568,634)</u>	<u>35,434</u>

# **THANET EARLY YEARS PROJECT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JULY 2024**

### **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 £
<b>Unrestricted funds</b>			
General fund	404,289	42,020	446,309
Phonics teaching	-	5,410	5,410
	<u>404,289</u>	<u>47,430</u>	<u>451,719</u>
<b>Restricted funds</b>			
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
	<u>33,137</u>	<u>24,636</u>	<u>57,773</u>
<b>TOTAL FUNDS</b>	<u>437,426</u>	<u>72,066</u>	<u>509,492</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 £
<b>Unrestricted funds</b>			
General fund	1,312,342	(1,270,322)	42,020
Phonics teaching	6,000	(590)	5,410
	<u>1,318,342</u>	<u>(1,270,912)</u>	<u>47,430</u>
<b>Restricted funds</b>			
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
	<u>32,867</u>	<u>(8,231)</u>	<u>24,636</u>
<b>TOTAL FUNDS</b>	<u>1,351,209</u>	<u>(1,279,143)</u>	<u>72,066</u>



**THANET EARLY YEARS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**17. RELATED PARTY DISCLOSURES**

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

