

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Details

Other names NORTH TYNIES CHILDCARE, NORTH TYNIES

Status Registered

Legal form Charitable company

Company number [05392562](#)

Registered 2005-08-19

Register [View on the Charity Commission register](#)

Contact

Address North Tynies Childcare Limited
Bellingham Schools Site
Redesmouth Road
Bellingham
Hexham Northumberland
NE48 2EN

Phone 01434220716

Email caroline.hopkins@northtynies.co.uk

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF CHILDREN AND IN PARTICULAR THOSE CHILDREN BELOW COMPULSORY SCHOOL AGE BY THE PROMOTION AND PROVISION OF DAY CARE FACILITIES FOR SUCH CHILDREN WHICH STIMULATE THEIR GROWTH AND DEVELOPMENT THROUGH PLAY.(B) TO ADVANCE THE EDUCATION AND DEVELOPMENT OF CHILDREN FROM PRIMARILY WITHIN THE NORTH TYNE AND REDESDALE AREA, IN PARTICULAR BY THE PROVISION OF A COMPREHENSIVE CHILDCARE SERVICE OFFERING FACILITIES FOR SAFE AND SATISFYING PLAY AND TO PROVIDE OR TO ARRANGE FOR THE PROVISION OF SUCH ANCILLARY FACILITIES AND ACTIVITIES AS ARE CONSIDERED NECESSARY OR DESIRABLE FOR THE FULFILMENT OF THE OBJECTS

Activities: Provision of childcare services and preschool education

Classification

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

Geography

- **Area of benefit:** NORTH TYNE AND REDESDALE AREA
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£294,428	£294,428	-	-
2024-03-31	£258,901	£258,901	-	-
2023-03-31	£208,704	£219,017	-	-
2022-03-31	£218,183	£218,183	-	-
2021-03-31	£196,019	£196,019	-	-

Trustees

Name	Role	Appointed
Charlotte Pascoe		2025-11-14
Rachael Claire Moore		2018-04-16
SARAH BARNES		

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Accounts

Company registration number: 05392562

Charity registration number: 1110941

North Tynies Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



North Tynies Childcare Limited

Contents

Reference and Administrative Details	1
Strategic Report	2 to 3
Trustees' Report	4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

North Tynies Childcare Limited

Reference and Administrative Details

Trustees	S J Barnes R C Moore
Secretary	C Hopkins
Charity Registration Number	1110941
Company Registration Number	05392562
Principal Office	The charity is incorporated in England and Wales. Bellingham Schools Site Redesmouth Road Bellingham Hexham Northumberland NE48 2EN
Independent Examiner	TyneRede Accountancy Ltd Lloyds Bank House Bellingham Hexham Northumberland NE48 2AZ
Bankers	Unity Trust Bank Nine Brindley Place 4 Oozells Square Birmingham B1 2HB

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

Achievements and performance

North Tynies are pleased with financial activities for the year ending 31.03.2025

North Tynies income has significantly increased – this is due to the expansion of free childcare hours for working families, from September 2024. Families and carers have taken advantage of this scheme in addition to tax-free childcare and North Tynies are happy to support this extra financial aid towards reducing childcare costs. The hourly funding awarded by Northumberland County Council is slightly higher than our chargeable fees for those under three, helping to offset the shortfall in the funding rates for preschool age children. We have managed to keep our chargeable fees as per the previous year.

It is widely acknowledged that recruitment and retention are difficult. This is further exacerbated by our rural situation and the lack of adequate public transport links, as well as the raising of the education leaving age to eighteen, which means we do not have access to young apprenticeships. Our rural location and the fact that it is a lower paid occupation, contribute to the lack of appeal to prospective applicants. The impact of this is that we have found it necessary to adopt a waiting list procedure for prospective families as we are unwilling to compromise high quality delivery and the well-being of our staff.

The Government's roll-out of increased free childcare hours from 15 to 30 hours weekly as from September 2025 is a most welcome incentive for working families, we are planning ahead regarding staffing to accommodate the extra demand, always considering the safety and education within legal adult/children ratios, and the ability to maintain a quality provision and retain excellent early years practitioners. We are committed to investing in our staff to support their personal and professional development, enabling them to access quality CPD opportunities

Expenditure

We support the government's decision to an above inflation rise to the minimum hourly pay but this does present more payroll costs to a small business, as evident in the payroll expenses. Along with increases on all purchases associated with service delivery, has meant North Tynies has been very frugal while maintaining standards and quality, meaning we have to postpone capital expenditure.

It is imperative in the coming year that funding is sourced for vital repairs to the building for the successful continuing viability and sustainability of the business.

North Tynies and our commitment to monitor and amend income and expenditure, where necessary, to ensure we will continue to provide our essential and innovative services to this area.

We are and have always been focused on the long term sustainability of North Tynies as a business and to provide an environment where children thrive

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2025

Financial review


Policy on reserves

Reserves are required to bridge the gap between spending and income to carry out emergency repairs and other expenditure. Upon the inception of North Tynies Childcare Ltd 'grants in advance' were awarded to address future shortfalls due to the unpredictable nature of the business. The reserves have been instrumental in the continuation of North Tynies Childcare Ltd thus providing financial stability to sustain the high-quality delivery of services despite the current economic backdrop and our reliance on local demographics. We continue to apply for grants to enable continuing repairs and renewals from local and national sources.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investments which trustees see fit.

The strategic report was approved by the trustees of the charity on 21.11.2025 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The objects of the Charity are:

- a) To advance the education of the children and in particular those children below compulsory school age.
- b) By the promotion and provision of day care facilities for such children which stimulate their growth and development through play.
- c) To advance the education and development of children from primarily within the North Tyne and Redesdale area, in particular by the provision of a comprehensive childcare service offering facilities for safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 March 2005 and registered as a charity on 15 March 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The Trustees of North Tynies Childcare Ltd make up the Voluntary Management Committee. The committee comprises of school teachers, staff and children's parents/carers.

North Tynies Childcare Ltd may by ordinary resolution appoint a person who is willing to act to be a Trustee.

The annual report was approved by the trustees of the charity on 21.11.2025 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of North Tynies Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 21.11.2025 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Independent Examiner's Report to the trustees of North Tynies Childcare Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Tynies Childcare Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

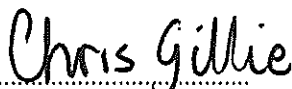
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of North Tynies Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christopher Gillie
FCCA

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Date: 26/11/2025

North Tynies Childcare Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	6,450	6,450
Other trading activities	4	285,608	285,608
Investment income	5	2,370	2,370
Total Income		<u>294,428</u>	<u>294,428</u>
Expenditure on:			
Raising funds	6	(293,969)	(293,969)
Total Expenditure		<u>(293,969)</u>	<u>(293,969)</u>
Net income		459	459
Transfers between funds		(459)	(459)
Reconciliation of funds			
Total funds carried forward	15	<u>-</u>	<u>-</u>
	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	4,428	4,428
Other trading activities	4	251,921	251,921
Investment income	5	2,552	2,552
Total Income		<u>258,901</u>	<u>258,901</u>
Expenditure on:			
Raising funds	6	(254,771)	(254,771)
Total Expenditure		<u>(254,771)</u>	<u>(254,771)</u>
Net income		<u>4,130</u>	<u>4,130</u>
Net movement in funds		4,130	4,130
Reconciliation of funds			
Total funds brought forward		<u>(4,130)</u>	<u>(4,130)</u>
Total funds carried forward	15	<u>-</u>	<u>-</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 10 to 18 form an integral part of these financial statements.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	3,966	4,408
Current assets			
Debtors	11	12,135	31,806
Cash at bank and in hand	12	<u>123,151</u>	<u>102,994</u>
		135,286	134,800
Creditors: Amounts falling due within one year	13	<u>(4,608)</u>	<u>(5,024)</u>
Net current assets		<u>130,678</u>	<u>129,776</u>
Total assets less current liabilities		134,644	134,184
Creditors: Amounts falling due after more than one year	14	<u>(134,644)</u>	<u>(134,184)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Funds of the charity:			
Total funds	15	<u>-</u>	<u>-</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 10 to 18 form an integral part of these financial statements.

North Tynies Childcare Limited

(Registration number: 05392562)

Balance Sheet as at 31 March 2025

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on ~~21.11.2025~~ and signed on their behalf by:



S J Barnes
Trustee



C Hopkins
Secretary

The notes on pages 10 to 18 form an integral part of these financial statements.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bellingham Schools Site
Redesmouth Road
Bellingham
Hexham
Northumberland
NE48 2EN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

North Tynies Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance
Leasehold improvements	10% reducing balance
Externals	15% reducing balance

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted	Total	Total
	General	2025	2024
	£	£	£
Grants, including capital grants;			
Grants	6,450	6,450	4,428
	6,450	6,450	4,428
	6,450	6,450	4,428

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2025	2024
	£	£	£
Trading income;			
Childcare fees	96,769	96,769	141,642
Funding	186,940	186,940	108,541
Subsidies and miscellaneous income	1,899	1,899	1,738
	285,608	285,608	251,921
	285,608	285,608	251,921

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>2,370</u>	<u>2,370</u>	<u>2,552</u>

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total	Total
Note	General £	2025 £	2024 £
Subcontract cost	-	-	331
Accountancy fees	1,260	1,260	1,215
Bad debts written off	14,207	14,207	-
Staff costs	225,996	225,996	205,016
Staff NIC (Employers)	13,454	13,454	9,909
Staff pensions (Defined contribution) - pension scheme	4,581	4,581	3,720
Training costs	570	570	220
Light, heat and water	6,037	6,037	5,506
General insurance	1,411	1,411	417
Repairs and renewals	3,206	3,206	6,235
Office costs	8,011	8,011	7,025
Equipment and consumables	1,310	1,310	1,264
Catering	6,424	6,424	6,057
Sundry expenses	1,694	1,694	1,269
Cleaning	2,339	2,339	2,430
Motor expenses	543	543	919
Travel and subsistence	55	55	-
Legal and professional fees	2,027	2,027	2,307
Bank charges	232	232	252
Depreciation of fixtures and fittings	458	458	508
Depreciation of leasehold property improvements	154	154	171
	<u>293,969</u>	<u>293,969</u>	<u>254,771</u>

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Childcare Workers	9	10
Administration and Support	<u>2</u>	<u>2</u>
	<u>11</u>	<u>12</u>

10 (2024 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,581 (2024 - £3,720).

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Tangible fixed assets

	Externals and office equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2024	12,297	9,195	21,492
Additions	170	-	170
At 31 March 2025	12,467	9,195	21,662
Depreciation			
At 1 April 2024	9,415	7,669	17,084
Charge for the year	458	154	612
At 31 March 2025	9,873	7,823	17,696
Net book value			
At 31 March 2025	2,594	1,372	3,966
At 31 March 2024	2,882	1,526	4,408

11 Debtors

	2025 £	2024 £
Trade debtors	10,399	30,014
Prepayments	1,735	1,791
Other debtors	1	1
	12,135	31,806

12 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	63	198
Cash at bank	123,088	102,796
	123,151	102,994

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	17	2,592
Other taxation and social security	2,731	-
Other creditors	599	1,231
Accruals	1,261	1,201
	4,608	5,024

14 Creditors: amounts falling due after one year

	2025 £	2024 £
Deferred income	134,644	134,184

15 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted				
General	294,428	(293,969)	(459)	-

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Accounts

Company registration number: 05392562

Charity registration number: 1110941

North Tynies Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



North Tynies Childcare Limited

Contents

Reference and Administrative Details	1
Strategic Report	2 to 3
Trustees' Report	4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17

North Tynies Childcare Limited

Reference and Administrative Details

Trustees	S J Barnes A Taylor R C Moore P Troop
Secretary	C Hopkins
Charity Registration Number	1110941
Company Registration Number	05392562
Principal Office	The charity is incorporated in England and Wales. Bellingham Schools Site Redesmouth Road Bellingham Hexham Northumberland NE48 2EN
Independent Examiner	TyneRede Accountancy Ltd Lloyds Bank House Bellingham Hexham Northumberland NE48 2AZ
Bankers	Unity Trust Bank Nine Brindley Place 4 Oozells Square Birmingham B1 2HB

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

North Tynies are pleased with financial activities for the year ending 31.03.2024

North Tynies income is slightly higher than the previous year. In order to reduce the effect of the cost of living increases to offset the detrimental impact on the business the Committee took the difficult decision to revise our fees. Prices were raised by £1.00 per hour for children under five years and meal charges have increased. Although this may be considered a large jump it is important to note that no changes had been implemented since April 2019, as the committee are very aware of the other financial problems faced in this very rural community. Another significant factor leading to this action is the Government early years hourly funding rates have been insufficient and have not risen in line with annual GDP rates and therefore in relative terms are worth less in value than those in 2010, so as a business more is expected by the government than the funding allows.

It is widely acknowledged that recruitment and retention is difficult, this is further exacerbated by our rural situation and lack of adequate public transport links and the raising of the education leaving age to eighteen, so we do not have access to young apprenticeships. Our rural location and the fact that it is a low paid occupation, contribute to the lack of appeal to prospective applicants. The impact of this is we have found it necessary to adopt a waiting list procedure for prospective families as we are unwilling to compromise high quality delivery and the well-being of our staff

The Government's intended roll-out of free childcare hours is a most welcome incentive for working families and we are planning ahead re staffing to accommodate the extra demand, always considering the safety and education within legal adult/children ratios, and the ability to maintain a quality provision and retain excellent early years practitioners. Locally permission to build new dwellings has been granted which we hope will attract families that will benefit from North Tynies Childcare in the future.

Expenditure

We support the government's decision to an above inflation rise to the minimum hourly pay but this does present more payroll costs to a small business, along with increases on all purchases associated with service delivery, has meant North Tynies has been very frugal while maintaining standards and quality, meaning we have to postpone capital expenditure.

It is imperative in the coming year that funding is sourced for vital repairs to the building for the successful continuing viability and sustainability of the business. North Tynies is an essential and integral part of our community

We will continue to collect outstanding monies to reduce the debtors, using external agencies where necessary, which in the past have proved effective, we do believe these monies to be recoverable even if it is over a longer period.

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2024

Financial review

Policy on reserves

Reserves are required to bridge the gap between spending and income to carry out emergency repairs and other expenditure. Upon the inception of North Tynies Childcare Ltd ‘grants in advance’ were awarded to address future shortfalls due to the unpredictable nature of the business. The reserves have been instrumental in the continuation of North Tynies Childcare Ltd thus providing financial stability to sustain the high-quality delivery of services despite the current economic backdrop and our reliance on local demographics. We continue to apply for grants to enable continuing repairs and renewals from local and national sources.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investments which trustees see fit.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objects of the Charity are:

- a) To advance the education of the children and in particular those children below compulsory school age.
- b) By the promotion and provision of day care facilities for such children which stimulate their growth and development through play.
- c) To advance the education and development of children from primarily within the North Tyne and Redesdale area, in particular by the provision of a comprehensive childcare service offering facilities for safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 March 2005 and registered as a charity on 15 March 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The Trustees of North Tynies Childcare Ltd make up the Voluntary Management Committee. The committee comprises of school teachers, staff and children's parents/carers.

North Tynies Childcare Ltd may by ordinary resolution appoint a person who is willing to act to be a Trustee.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of North Tynies Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Independent Examiner's Report to the trustees of North Tynies Childcare Limited ("the Company")

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Tynies Childcare Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of North Tynies Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Christopher Gillie
FCCA

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Date:.....

North Tynies Childcare Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	4,428	4,428
Other trading activities	4	251,921	251,921
Investment income	5	<u>2,552</u>	<u>2,552</u>
Total Income		<u>258,901</u>	<u>258,901</u>
Expenditure on:			
Raising funds	6	<u>(254,771)</u>	<u>(254,771)</u>
Total Expenditure		<u>(254,771)</u>	<u>(254,771)</u>
Net income		<u>4,130</u>	<u>4,130</u>
Net movement in funds		4,130	4,130
Reconciliation of funds			
Total funds brought forward		<u>(4,130)</u>	<u>(4,130)</u>
Total funds carried forward	16	<u>-</u>	<u>-</u>
		Unrestricted	Total
	Note	£	2023
		£	£
Income and Endowments from:			
Other trading activities	4	207,658	207,658
Investment income	5	<u>1,046</u>	<u>1,046</u>
Total Income		<u>208,704</u>	<u>208,704</u>
Expenditure on:			
Raising funds	6	<u>(219,017)</u>	<u>(219,017)</u>
Total Expenditure		<u>(219,017)</u>	<u>(219,017)</u>
Net expenditure		(10,313)	(10,313)
Transfers between funds		<u>6,183</u>	<u>6,183</u>
Reconciliation of funds			
Total funds carried forward	16	<u>(4,130)</u>	<u>(4,130)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 10 to 17 form an integral part of these financial statements.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	4,408	5,087
Current assets			
Debtors	11	31,806	29,619
Cash at bank and in hand	12	<u>102,994</u>	<u>123,133</u>
		134,800	152,752
Creditors: Amounts falling due within one year	13	<u>(5,024)</u>	<u>(5,196)</u>
Net current assets		<u>129,776</u>	<u>147,556</u>
Total assets less current liabilities		134,184	152,643
Creditors: Amounts falling due after more than one year	14	<u>(134,184)</u>	<u>(156,773)</u>
Net liabilities		<u>-</u>	<u>(4,130)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>-</u>	<u>(4,130)</u>
Total funds	16	<u>-</u>	<u>(4,130)</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 10 to 17 form an integral part of these financial statements.

North Tynies Childcare Limited

**(Registration number: 05392562)
Balance Sheet as at 31 March 2024**

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
S J Barnes
Trustee

.....
C Hopkins
Secretary

The notes on pages 10 to 17 form an integral part of these financial statements.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bellingham Schools Site

Redesmouth Road

Bellingham

Hexham

Northumberland

NE48 2EN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

North Tynies Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance
Leasehold improvements	10% reducing balance
Externals	15% reducing balance

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted	Total
	General	2024
	£	£
Grants, including capital grants;		
Grants	4,428	4,428
	4,428	4,428

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Trading income;			
Childcare fees	141,642	141,642	108,050
2 3 4 funding	108,541	108,541	97,605
Subsidies and miscellaneous income	1,738	1,738	2,003
	251,921	251,921	207,658

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,552	2,552	1,046
	2,552	2,552	1,046

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total	Total
Note	General	2024	2023
	£	£	£
Subcontract cost	331	331	5,614
Accountancy fees	1,215	1,215	1,140
Staff costs	205,016	205,016	169,600
Staff NIC (Employers)	9,909	9,909	7,966
Staff pensions (Defined contribution) - pension scheme	3,720	3,720	2,849
Training costs	220	220	220
Light, heat and water	5,506	5,506	3,958
General insurance	417	417	-
Repairs and renewals	6,235	6,235	5,124
Office costs	7,025	7,025	6,901
Equipment and consumables	1,264	1,264	1,185
Catering	6,057	6,057	6,877
Sundry expenses	1,269	1,269	1,069
Cleaning	2,430	2,430	2,214
Motor expenses	919	919	991
Legal and professional fees	2,307	2,307	2,270
Bank charges	252	252	251
Depreciation of fixtures and fittings	508	508	598
Depreciation of leasehold property improvements	171	171	190
	171	171	190
	254,771	254,771	219,017

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Childcare Workers	10	10
Administration and Support	<u>2</u>	<u>2</u>
	<u>12</u>	<u>12</u>

10 (2023 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,720 (2023 - £2,849).

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Tangible fixed assets

	Externals and office equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2023	12,297	9,195	21,492
At 31 March 2024	<u>12,297</u>	<u>9,195</u>	<u>21,492</u>
Depreciation			
At 1 April 2023	8,907	7,498	16,405
Charge for the year	<u>508</u>	<u>171</u>	<u>679</u>
At 31 March 2024	<u>9,415</u>	<u>7,669</u>	<u>17,084</u>
Net book value			
At 31 March 2024	<u>2,882</u>	<u>1,526</u>	<u>4,408</u>
At 31 March 2023	<u>3,390</u>	<u>1,697</u>	<u>5,087</u>

11 Debtors

	2024 £	2023 £
Trade debtors	30,014	28,283
Prepayments	1,791	1,336
Other debtors	<u>1</u>	<u>-</u>
	<u>31,806</u>	<u>29,619</u>

12 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	198	50
Cash at bank	<u>102,796</u>	<u>123,083</u>
	<u>102,994</u>	<u>123,133</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,592	-
Other taxation and social security	-	3,310
Other creditors	1,231	731
Accruals	<u>1,201</u>	<u>1,155</u>
	<u>5,024</u>	<u>5,196</u>

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Creditors: amounts falling due after one year

	2024	2023
	£	£
Deferred income	<u>134,184</u>	<u>156,773</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,313 (2023 - £2,159).

16 Funds

	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£
Unrestricted			
General	<u>258,901</u>	<u>(258,901)</u>	<u>-</u>

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Accounts

Company registration number: 05392562

Charity registration number: 1110941

North Tynies Childcare Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



North Tynies Childcare Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

North Tynies Childcare Limited

Reference and Administrative Details

Trustees	S J Barnes A Taylor R C Moore P Troop
Secretary	C Hopkins
Charity Registration Number	1110941
Company Registration Number	05392562
Principal Office	The charity is incorporated in England and Wales. Bellingham Schools Site Redesmouth Road Bellingham Hexham Northumberland NE48 2EN
Independent Examiner	TyneRede Accountancy Ltd Lloyds Bank House Bellingham Hexham Northumberland NE48 2AZ
Bankers	Unity Trust Bank Nine Brindley Place 4 Oozells Square Birmingham B1 2HB

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

Reserves are required to bridge the gap between spending and income to carry out emergency repairs and other expenditure. Upon the inception of North Tynies Childcare Ltd ‘grants in advance’ were awarded to address future shortfalls due to the unpredictable nature of the business. The reserves have been instrumental in the continuation of North Tynies Childcare Ltd thus providing financial stability to sustain the high-quality delivery of services despite the current economic backdrop and our reliance on local demographics. We continue to apply for grants to enable continuing repairs and renewals from local and national sources.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investments which trustees see fit.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The objects of the Charity are:

- a) To advance the education of the children and in particular those children below compulsory school age.
- b) By the promotion and provision of day care facilities for such children which stimulate their growth and development through play.
- c) To advance the education and development of children from primarily within the North Tyne and Redesdale area, in particular by the provision of a comprehensive childcare service offering facilities for safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 March 2005 and registered as a charity on 15 March 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The Trustees of North Tynies Childcare Ltd make up the Voluntary Management Committee. The committee comprises of school teachers, staff and children's parents/carers.

North Tynies Childcare Ltd may by ordinary resolution appoint a person who is willing to act to be a Trustee.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of North Tynies Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
S J Barnes
Trustee

North Tynies Childcare Limited

Independent Examiner's Report to the trustees of North Tynies Childcare Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Tynies Childcare Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North Tynies Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Christopher Gillie
FCCA

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Date:.....

North Tynies Childcare Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Other trading activities	4	207,658	207,658
Investment income	5	<u>1,046</u>	<u>1,046</u>
Total Income		<u>208,704</u>	<u>208,704</u>
Expenditure on:			
Raising funds	6	<u>(219,017)</u>	<u>(219,017)</u>
Total Expenditure		<u>(219,017)</u>	<u>(219,017)</u>
Net expenditure		(10,313)	(10,313)
Transfers between funds		<u>6,183</u>	<u>6,183</u>
Reconciliation of funds			
Total funds carried forward	15	<u>(4,130)</u>	<u>(4,130)</u>
		Unrestricted	Total
	Note	£	2022 £
Income and Endowments from:			
Donations and legacies	3	10,945	10,945
Other trading activities	4	218,184	218,184
Investment income	5	<u>61</u>	<u>61</u>
Total Income		<u>229,190</u>	<u>229,190</u>
Expenditure on:			
Raising funds	6	<u>(210,240)</u>	<u>(210,240)</u>
Total Expenditure		<u>(210,240)</u>	<u>(210,240)</u>
Net income		18,950	18,950
Transfers between funds		<u>(18,950)</u>	<u>(18,950)</u>
Reconciliation of funds			
Total funds carried forward	15	<u>-</u>	<u>-</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 9 to 16 form an integral part of these financial statements.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	5,087	5,575
Current assets			
Debtors	11	29,619	31,431
Cash at bank and in hand	12	<u>123,133</u>	<u>145,417</u>
		152,752	176,848
Creditors: Amounts falling due within one year	13	<u>(5,196)</u>	<u>(19,467)</u>
Net current assets		<u>147,556</u>	<u>157,381</u>
Total assets less current liabilities		152,643	162,956
Creditors: Amounts falling due after more than one year	14	<u>(156,773)</u>	<u>(162,956)</u>
Net liabilities		<u>(4,130)</u>	<u>-</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>(4,130)</u>	<u>-</u>
Total funds	15	<u>(4,130)</u>	<u>-</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 9 to 16 form an integral part of these financial statements.

North Tynies Childcare Limited

**(Registration number: 05392562)
Balance Sheet as at 31 March 2023**

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
S J Barnes
Trustee

.....
C Hopkins
Secretary

The notes on pages 9 to 16 form an integral part of these financial statements.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bellingham Schools Site
Redesmouth Road
Bellingham
Hexham
Northumberland
NE48 2EN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

North Tynies Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance
Leasehold improvements	10% reducing balance
Externals	15% reducing balance

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Total 2023 £	Total 2022 £
Grants, including capital grants;		
Grants	-	10,945
	-	10,945
	-	10,945

4 Income from other trading activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Trading income;			
Childcare fees	108,050	108,050	115,274
2 3 4 funding	97,605	97,605	101,747
Subsidies and miscellaneous income	2,003	2,003	548
SEN Funding	-	-	615
	207,658	207,658	218,184
	207,658	207,658	218,184

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,046	1,046	61
	1,046	1,046	61

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total	Total
Note	General £	2023 £	2022 £
Subcontract cost	5,614	5,614	2,082
Accountancy fees	1,140	1,140	1,143
Staff costs	169,600	169,600	165,537
Staff NIC (Employers)	7,966	7,966	6,621
Staff pensions (Defined contribution) - pension scheme	2,849	2,849	2,616
Training costs	220	220	121
Light, heat and water	3,958	3,958	5,370
General insurance	-	-	1,059
Repairs and renewals	5,124	5,124	4,006
Office costs	6,901	6,901	5,213
Equipment and consumables	1,185	1,185	1,229
Catering	6,877	6,877	7,884
Sundry expenses	1,069	1,069	1,394
Cleaning	2,214	2,214	2,523
Motor expenses	991	991	142
Legal and professional fees	2,270	2,270	2,145
Bank charges	251	251	293
Depreciation of fixtures and fittings	598	598	651
Depreciation of leasehold property improvements	190	190	211
	219,017	219,017	210,240

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Childcare Workers	10	10
Administration and Support	<u>2</u>	<u>2</u>
	<u>12</u>	<u>12</u>

8 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,849 (2022 - £2,616).

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Tangible fixed assets

	Externals and office equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2022	11,997	9,195	21,192
Additions	300	-	300
At 31 March 2023	12,297	9,195	21,492
Depreciation			
At 1 April 2022	8,309	7,308	15,617
Charge for the year	598	190	788
At 31 March 2023	8,907	7,498	16,405
Net book value			
At 31 March 2023	3,390	1,697	5,087
At 31 March 2022	3,688	1,887	5,575

11 Debtors

	2023 £	2022 £
Trade debtors	28,283	31,086
Prepayments	1,336	345
	29,619	31,431

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	50	18
Cash at bank	123,083	145,399
	123,133	145,417

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,574
Other taxation and social security	3,310	15,768
Other creditors	731	970
Accruals	1,155	1,155
	5,196	19,467

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Creditors: amounts falling due after one year

	2023 £	2022 £
Accruals	-	6,183
Deferred income	156,773	156,773
	156,773	162,956

15 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted				
General	208,704	(219,017)	6,183	(4,130)
	208,704	(219,017)	6,183	(4,130)

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Accounts

Company registration number: 05392562

Charity registration number: 1110941

North Tynies Childcare Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



North Tynies Childcare Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

North Tynies Childcare Limited

Reference and Administrative Details

Trustees S J Barnes
A Taylor
R C Moore
P Troop

Secretary C Hopkins

Charity Registration Number 1110941

Company Registration Number 05392562

Principal Office The charity is incorporated in England and Wales.
Bellingham Schools Site
Redesmouth Road
Bellingham
Hexham
Northumberland
NE48 2EN

Independent Examiner TyneRede Accountancy Ltd
Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Bankers Unity Trust Bank
Nine Brindley Place
4 Oozells Square
Birmingham
B1 2HB

North Tynies Childcare Limited

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

Financial review

North Tynies are pleased with financial activities for the year ending 31.03.2022. Despite the previous difficult year, Covid restrictions being gradually lifted in different areas Early Years Services were able to fully operate. Overall our income and uptake of services are comparable with financially successful past years and a year in which we avoided increasing fees to customers.

Income across childcare services remains stable and efficient staff management in addition to careful monitoring of expenditure strengthens our financial position.

Another obstacle faced annually is that the legal increase in minimum wage cannot always be matched with a like for like increase in fees, before considering the financial implications of increased employer contribution to work place pensions.

We will continue to collect outstanding monies to reduce the debtors, using external agencies where necessary, which in the past have proved effective, we do believe these monies to be recoverable even if it is over a longer period.

North Tynies and our commitment to monitor and amend where required we will continue to provide our essential and innovative services to this area.

North Tynies has been providing essential childcare since April 2005

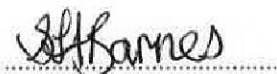
Policy on reserves

Reserves are required to bridge the gap between spending and income to carry out emergency repairs and other expenditure. Upon the inception of North Tynies Childcare Ltd 'grants in advance' were awarded to address future shortfalls due to the unpredictable nature of the business. The reserves have been instrumental in the continuation of North Tynies Childcare Ltd thus providing financial stability to sustain the high-quality delivery of services despite the current economic backdrop and our reliance on local demographics. We continue to apply for grants to enable continuing repairs and renewals from local and national sources.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investments which trustees see fit.

The strategic report was approved by the trustees of the charity on 20.12.22 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The objects of the Charity are:

- a) To advance the education of the children and in particular those children below compulsory school age.
- b) By the promotion and provision of day care facilities for such children which stimulate their growth and development through play.
- c) To advance the education and development of children from primarily within the North Tyne and Redesdale area, in particular by the provision of a comprehensive childcare service offering facilities for safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects.

Structure, governance and management

Nature of governing document

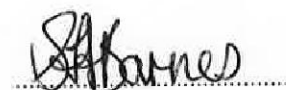
The organisation is a charitable company limited by guarantee, incorporated on 15 March 2005 and registered as a charity on 15 March 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The Trustees of North Tynies Childcare Ltd make up the Voluntary Management Committee. The committee comprises of school teachers, staff and children's parents/carers.

North Tynies Childcare Ltd may by ordinary resolution appoint a person who is willing to act to be a Trustee.

The annual report was approved by the trustees of the charity on ~~20.12.21~~ 20.12.22 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of North Tynies Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 20.12.22 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Independent Examiner's Report to the trustees of North Tynies Childcare Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Tynies Childcare Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North Tynies Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Christopher Gillie
FCCA

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Date: 21/12/2022

North Tynies Childcare Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	10,945	10,945
Other trading activities	4	218,184	218,184
Investment income	5	61	61
		<u>229,190</u>	<u>229,190</u>
Total Income			
Expenditure on:			
Raising funds	6	(210,240)	(210,240)
		<u>(210,240)</u>	<u>(210,240)</u>
Total Expenditure			
Net income		18,950	18,950
Transfers between funds		(18,950)	(18,950)
		<u>(18,950)</u>	<u>(18,950)</u>
Reconciliation of funds			
Total funds carried forward	15	-	-
		<u>-</u>	<u>-</u>
	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	45,517	45,517
Other trading activities	4	150,401	150,401
Investment income	5	101	101
		<u>196,019</u>	<u>196,019</u>
Total Income			
Expenditure on:			
Raising funds	6	(192,232)	(192,232)
		<u>(192,232)</u>	<u>(192,232)</u>
Total Expenditure			
Net income		3,787	3,787
Transfers between funds		(3,787)	(3,787)
		<u>(3,787)</u>	<u>(3,787)</u>
Reconciliation of funds			
Total funds carried forward	15	-	-
		<u>-</u>	<u>-</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	5,575	5,089
Current assets			
Debtors	11	31,431	15,784
Cash at bank and in hand	12	<u>145,417</u>	<u>140,106</u>
		176,848	155,890
Creditors: Amounts falling due within one year	13	<u>(19,467)</u>	<u>(16,973)</u>
Net current assets		<u>157,381</u>	<u>138,917</u>
Total assets less current liabilities		162,956	144,006
Creditors: Amounts falling due after more than one year	14	<u>(162,956)</u>	<u>(144,006)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Funds of the charity:			
Total funds	15	<u>-</u>	<u>-</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2022

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on ~~20.12.22~~ and signed on their behalf by:



S J Barnes
Trustee



C Hopkins
Secretary

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bellingham Schools Site

Redesmouth Road

Bellingham

Hexham

Northumberland

NE48 2EN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

North Tynies Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Asset class	Depreciation method and rate
Office equipment	15% reducing balance
Leasehold improvements	10% reducing balance
Externals	15% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Fundraising and donations	-	-	1,500
Grants, including capital grants;			
Grants	10,945	10,945	44,017
	10,945	10,945	45,517
	10,945	10,945	45,517

4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Trading income;			
Childcare fees	115,274	115,274	76,704
2 3 4 funding	101,747	101,747	71,030
Subsidies and miscellaneous income	548	548	773
SEN Funding	615	615	1,894
	218,184	218,184	150,401
	218,184	218,184	150,401

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	61	61	101

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted General £	Total 2022 £	Total 2021 £
Note			
Subcontract cost	2,082	2,082	200
Accountancy fees	1,143	1,143	1,038
Staff costs	165,537	165,537	155,951
Staff NIC (Employers)	6,621	6,621	3,855
Staff pensions (Defined contribution) - pension scheme	2,616	2,616	2,313
Training costs	121	121	967
Light, heat and water	5,370	5,370	3,224
General insurance	1,059	1,059	1,474
Repairs and renewals	4,006	4,006	4,037
Office costs	5,213	5,213	6,073
Equipment and consumables	1,229	1,229	621
Catering	7,884	7,884	3,292
Sundry expenses	1,394	1,394	1,492
Cleaning	2,523	2,523	1,651
Motor expenses	142	142	2,534
Legal and professional fees	2,145	2,145	2,507
Bank charges	293	293	241
Depreciation of fixtures and fittings	651	651	528
Depreciation of leasehold property improvements	211	211	234
	210,240	210,240	192,232

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Childcare Workers	10	9
Administration and Support	2	2
	<u>12</u>	<u>11</u>

9 (2021 - 11) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,616 (2021 - £2,313).

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Tangible fixed assets

	Externals and office equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2021	10,649	9,195	19,844
Additions	1,348	-	1,348
At 31 March 2022	11,997	9,195	21,192
Depreciation			
At 1 April 2021	7,658	7,097	14,755
Charge for the year	651	211	862
At 31 March 2022	8,309	7,308	15,617
Net book value			
At 31 March 2022	3,688	1,887	5,575
At 31 March 2021	2,991	2,098	5,089

11 Debtors

	2022 £	2021 £
Trade debtors	31,086	15,784
Prepayments	345	-
	31,431	15,784

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	18	250
Cash at bank	145,399	139,856
	145,417	140,106

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,574	-
Other taxation and social security	15,768	15,345
Other creditors	970	566
Accruals	1,155	1,062
	19,467	16,973

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Creditors: amounts falling due after one year

	2022	2021
	£	£
Accruals	6,183	6,183
Deferred income	<u>156,773</u>	<u>137,823</u>
	<u><u>162,956</u></u>	<u><u>144,006</u></u>

15 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted				
General	<u>229,190</u>	<u>(210,240)</u>	<u>(18,950)</u>	<u>-</u>

NORTH TYNIES CHILDCARE LTD

England & Wales - Charity number 1110941

Accounts

Company registration number: 05392562

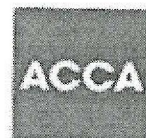
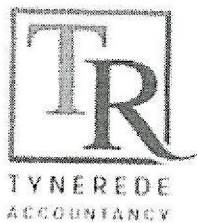
Charity registration number: 1110941

North Tynies Childcare Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021



North Tynies Childcare Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

North Tynies Childcare Limited

Reference and Administrative Details

Trustees	S J Barnes A Taylor R C Moore P Troop
Secretary	C Hopkins
Principal Office	Bellingham Schools Site Redesmouth Road Bellingham Hexham Northumberland NE48 2EN The charity is incorporated in England and Wales.
Company Registration Number	05392562
Charity Registration Number	1110941
Bankers	Unity Trust Bank Nine Brindley Place 4 Oozells Square Birmingham B1 2HB
Independent Examiner	TyneRede Accountancy Ltd Lloyds Bank House Bellingham Hexham Northumberland NE48 2AZ

North Tynies Childcare Limited

Trustees' Report

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum of association and the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Objectives and Activities

The objects of the Charity are:

- a) To advance the education of the children and in particular those children below compulsory school age
- b) By the promotion and provision of day care facilities for such children which stimulate their growth and development through play.
- c) To advance the education and development of children from primarily within the North Tyne and Redesdale area, in particular by the provision of a comprehensive childcare service offering facilities for safe and satisfying play and to provide or to arrange for the provision of such ancillary facilities and activities as are considered necessary or desirable for the fulfilment of the objects.

Investment Policy

Under the memorandum and articles of association, the charity has the power to make any investments which trustees see fit.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 15 March 2005 and registered as a charity on 15 March 2005. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of New Trustees

The Trustees of North Tynies Childcare Ltd make up the Voluntary Management Committee. The committee comprises of school teachers, staff and children's parents/carers. North Tynies Childcare Ltd may by ordinary resolution appoint a person who is willing to act to be a Trustee.

Review of activities and financial information

North Tynies Management Committee are pleased to say that throughout this difficult and uncertain year, we have been able to continue delivering our services.

Initially we were only permitted to open for 'keyworkers', which reduced demand and collectable fees considerably and leaving us with surplus staff. We took advantage of the Government Furlough Scheme enabling us to consider our position regarding staffing. The final decision on which staff were to be furloughed was made after consulting with both staff and management to achieve the best results for both the business and the workforce and their families.

The Government Furlough Scheme offset payroll costs, and we were able to secure a sustainability grant to contribute to short falls in our income.

North Tynies Childcare Limited

Trustees' Report

As restrictions were eased, North Tynies Childcare Ltd were able to increase childcare delivery and provide more work for the remaining staff. Take up was slow as the community were still very cautious about returning to work and education. The governments' 'Flexible Furlough' scheme was later introduced, this alleviated the burden of insufficient working hours and prevented staff being penalised money-wise because of the national economic situation and its effect on businesses. Despite these supportive measures provided by the government it was still necessary for North Tynies Childcare to make one member of staff redundant.

Caution continued through the Autumn Term. We were able to meet the needs of a local afterschool club. The appropriate safety measures and legal requirements were put in place and a local authority grant made the service feasible.

The pandemic led to the introduction of a Tier System followed by more lockdowns, these having a direct effect on uptake of our services, once more we were able to rely on the 'Flexible Furlough' scheme to top up unworked hours for staff.

General operational costs remained on par with the previous year.

Implementing increased cleaning and sterilising procedures proved costly with suppliers doubling the price of essential PPE consumables required to upkeep standards, this expense with the additional cost of labour to carry out these measures were necessary to keep both staff and service users safe.

We are grateful for the government schemes that supplemented the payroll expenses and grants that supported our business throughout this very difficult year.

North Tynies Childcare are happy to announce that we were able to deliver our services including funded education throughout the year, following the rules exceptionally carefully. The furlough scheme was only used for a limited number of staff. Ensuring high quality staff were retained to work throughout the lockdown periods meant that North Tynies Childcare did pick up some of the salary shortfall. North Tynies Childcare's main objective was to continue to provide an excellent provision while ensuring sustainability. North Tynies Childcare does regret that due to Covid 19 restrictions that some of our work with individual children and families was curtailed with regard to speech and language development. North Tynies Childcare strived throughout the year to provide quality experiences in extremely challenging times and will continue to do so in the future especially in supporting our rural and sometimes isolated community

North Tynies has been providing essential childcare since April 2005.

Risk Management

The trustees have examined the major strategic, business and operational risks, which the charity faces and confirm that systems for regular reporting are being enhanced so that the necessary steps can be taken to lessen these risks.

Public Benefit

The Trustees have complied with their duty to have regard to the guidance on Public Benefit as published by the Charities Commission whilst exercising their powers or duties.

North Tynies Childcare Limited

Trustees' Report

Reserves Policy

Reserves are required to bridge the gap between spending and income to carry out emergency repairs and other expenditure. Upon the inception of North Tynies Childcare Ltd 'grants in advance' were awarded to address future shortfalls due to the unpredictable nature of the business. The reserves have been instrumental in the continuation of North Tynies Childcare Ltd thus providing financial stability to sustain the high-quality delivery of services despite the current economic backdrop and our reliance on local demographics. We continue to apply for grants to enable continuing repairs and renewals from local and national sources.

The annual report was approved by the trustees of the charity on 16.12.21 and signed on its behalf by:



S J Barnes
Trustee

North Tynies Childcare Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of North Tynies Childcare Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 16.12.21 and signed on its behalf by:


.....
S J Barnes
Trustee

North Tynies Childcare Limited

Independent Examiner's Report to the trustees of North Tynies Childcare Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of North Tynies Childcare Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Tynies Childcare Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of North Tynies Childcare Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Christopher Gillie
FCCA

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2AZ

Date:.....

North Tynies Childcare Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £		Total 2021 £
Income and Endowments from:				
Donations and legacies	3	45,517		45,517
Other trading activities	4	150,401		150,401
Investment income	5	101		101
Total Income		<u>196,019</u>		<u>196,019</u>
Expenditure on:				
Raising funds	6	(192,232)		(192,232)
Total Expenditure		<u>(192,232)</u>		<u>(192,232)</u>
Net income		3,787		3,787
Transfers between funds		(3,787)		(3,787)
Reconciliation of funds				
Total funds carried forward	16	-		-
				Total 2020 £
	Note	Unrestricted £	Restricted £	
Income and Endowments from:				
Donations and legacies	3	42,925	8,081	51,006
Other trading activities	4	233,285	-	233,285
Investment income	5	278	-	278
Total Income		<u>276,488</u>	<u>8,081</u>	<u>284,569</u>
Expenditure on:				
Raising funds	6	(230,710)	(8,081)	(238,791)
Total Expenditure		<u>(230,710)</u>	<u>(8,081)</u>	<u>(238,791)</u>
Net income		45,778	-	45,778
Transfers between funds		(45,778)	-	(45,778)
Reconciliation of funds				
Total funds carried forward	16	-	-	-

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 16.

The notes on pages 10 to 18 form an integral part of these financial statements.

North Tynies Childcare Limited
(Registration number: 05392562)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	5,089	4,135
Current assets			
Debtors	11	15,785	33,268
Cash at bank and in hand	12	<u>140,106</u>	<u>121,872</u>
		155,891	155,140
Creditors: Amounts falling due within one year	13	<u>(16,974)</u>	<u>(19,056)</u>
Net current assets		<u>138,917</u>	<u>136,084</u>
Total assets less current liabilities		144,006	140,219
Creditors: Amounts falling due after more than one year	14	<u>(144,006)</u>	<u>(140,219)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Funds of the charity:			
Total funds	16	<u>-</u>	<u>-</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


The notes on pages 10 to 18 form an integral part of these financial statements.

North Tynies Childcare Limited

(Registration number: 05392562)
Balance Sheet as at 31 March 2021

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 16.12.21 and signed on their behalf by:


.....
C Hopkins
Company Secretary


.....
S J Barnes
Trustee

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bellingham Schools Site
Redesmouth Road
Bellingham
Hexham
Northumberland
NE48 2EN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

North Tynies Childcare Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance
Leasehold improvements	10% reducing balance
Externals	15% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Donations and legacies;			
Fundraising and donations	1,500	1,500	4,562
Grants, including capital grants;			
Children Centre Grant	-	-	38,363
Grants	-	-	8,081
Grants	44,017	44,017	-
	<u>45,517</u>	<u>45,517</u>	<u>51,006</u>

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Trading income;			
Childcare fees	76,704	76,704	112,769
2 3 4 funding	71,030	71,030	116,797
Subsidies and miscellaneous income	773	773	2,709
SEN Funding	1,894	1,894	1,010
	<u>150,401</u>	<u>150,401</u>	<u>233,285</u>

5 Investment income

	Unrestricted	Total	Total
	funds	2021	2020
	General	£	£
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	101	101	278
	<u>101</u>	<u>101</u>	<u>278</u>

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Childcare Workers	9	14
Administration and Support	2	3
	11	17

11 (2020 - 17) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,313 (2020 - £2,159).

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Externals and office equipment £	Leasehold improvements £	Total £
Cost			
At 1 April 2020	8,933	9,195	18,128
Additions	1,716	-	1,716
At 31 March 2021	10,649	9,195	19,844
Depreciation			
At 1 April 2020	7,130	6,863	13,993
Charge for the year	528	234	762
At 31 March 2021	7,658	7,097	14,755
Net book value			
At 31 March 2021	2,991	2,098	5,089
At 31 March 2020	1,803	2,332	4,135

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total	Total
	General	2021	2020
Note	£	£	£
Subcontract cost	200	200	6,455
Accountancy fees	1,038	1,038	1,080
Staff costs	-	-	8,081
Staff costs	155,951	155,951	174,395
Staff NIC (Employers)	3,855	3,855	7,198
Staff pensions (Defined contribution) - pension scheme	2,313	2,313	2,159
Training costs	967	967	12
Light, heat and water	3,224	3,224	3,625
General insurance	1,474	1,474	1,340
Repairs and renewals	4,037	4,037	12,616
Office costs	6,073	6,073	5,622
Equipment and consumables	621	621	2,211
Catering	3,292	3,292	6,998
Sundry expenses	1,492	1,492	1,042
Cleaning	1,651	1,651	1,705
Motor expenses	2,534	2,534	1,115
Legal and professional fees	2,507	2,507	2,271
Bank charges	241	241	287
Depreciation of fixtures and fittings	528	528	319
Depreciation of leasehold property improvements	234	234	260
	<u>192,232</u>	<u>192,232</u>	<u>238,791</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Debtors

	2021 £	2020 £
Trade debtors	15,784	31,985
Prepayments	1	1,283
	<u>15,785</u>	<u>33,268</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	250	243
Cash at bank	139,856	121,629
	<u>140,106</u>	<u>121,872</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	2,203
Other taxation and social security	15,345	13,992
Other creditors	567	889
Accruals	1,062	1,972
	<u>16,974</u>	<u>19,056</u>

14 Creditors: amounts falling due after one year

	2021 £	2020 £
Accruals	6,183	6,183
Deferred income	137,823	134,036
	<u>144,006</u>	<u>140,219</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,313 (2020 - £2,159).

North Tynies Childcare Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted				
General	<u>(196,019)</u>	<u>192,232</u>	<u>3,787</u>	<u>-</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	5,089	-	5,089
Current assets	155,891	-	155,891
Current liabilities	(16,974)	-	(16,974)
Creditors over 1 year	<u>(137,823)</u>	<u>(6,183)</u>	<u>(144,006)</u>
Total net assets	<u>6,183</u>	<u>(6,183)</u>	<u>-</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	4,135	-	4,135
Current assets	155,140	-	155,140
Current liabilities	(19,056)	-	(19,056)
Creditors over 1 year	<u>(134,036)</u>	<u>(6,183)</u>	<u>(140,219)</u>
Total net assets	<u>6,183</u>	<u>(6,183)</u>	<u>-</u>

18 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>121,872</u>	<u>18,234</u>	<u>140,106</u>
Net debt	<u>121,872</u>	<u>18,234</u>	<u>140,106</u>
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	<u>67,869</u>	<u>54,003</u>	<u>121,872</u>
Net debt	<u>67,869</u>	<u>54,003</u>	<u>121,872</u>