

Company registration number: 05687000

Charity registration number: 1117739



THE TOY LIBRARY

The Toy Library Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Toy Library Limited

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The Toy Library Limited

Reference and Administrative Details

Trustees	Melkorka Stiller-Magnusdottir, Chair Graham Masters, Treasurer Elisabeth Wiggins Marie Wilkinson Martin Rinvolucrì Catherine Flint
Senior Management Team	Celina Adams, Service Director
Charity Registration Number	1117739
Company Registration Number	05687000
Registered Office	Chris Firth Cottages Squires Avenue Nottingham NG6 8GG
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Counterculture Partnership LLP Unit NH.204 E1 Business Studios 7 Whitechapel Road London E1 1DU
Bankers	HSBC Nottingham Clumber Street 26 Clumber Street Nottingham NG1 3GA

The Toy Library 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.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Melkorka Stiller-Magnusdottir, Chair
	Graham Masters, Treasurer
	Stephanie Brannigan (resigned 21 November 2023)
	Elisabeth Wiggins (appointed 19 September 2023)
	Marie Wilkinson
	Martin Rinvolucri
	Catherine Flint (appointed 2 May 2024)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 25 January 2006 and most recently amended on 26 March 2018. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Each trustee is nominated and seconded before being elected by members at the Annual General Meeting. Trustees also welcome contributions from individuals with a commitment to the aims and vision of the Toy Library without taking on a formal commitment as a Trustee or Director. These “Management Committee members” take part in Board discussions but do not have voting rights when decisions are being taken. Typically serving 1-2 years as Committee members, this model has given members of the local community an opportunity to learn how the organisation operates, express their views as to its development as well as a period during which they gain confidence and understanding of the role. This has proved very effective as a long term and comprehensive induction process. In addition it is our policy to provide formal induction to the role of Trustee and provide training following an assessment of both the needs of individuals and the Board as a whole. Newly appointed trustees are invited to spend time with the Service Director and other senior staff in order to gain an understanding of the day to day work of the organisation. Trustees undergo a skills audit to identify opportunities and gaps in the organisation.

Organisational structure

- The Toy Library Limited has a Board of up to ten Trustees elected from our membership or co-opted by the Board where there are vacancies between Annual General Meetings. The Board elects a Chairperson, Treasurer and Secretary from the elected Trustees. A Finance and Audit Sub-Group of the Board sets and scrutinises financial procedures and meets regularly to oversee ongoing finances and reports to the full Board.
- The Board is responsible for oversight and the strategic direction of the charity. It employs a Service Director who is responsible for operational decisions, management of all staff and ensuring the efficient and effective running of the charity.
- Trustees are provided with induction to the organisation on appointment training when a need is identified.
- Pay and remuneration of staff are set in line with comparable positions in similar fields locally.

The Toy Library Limited

Trustees' Report

Volunteer support and development

We recruit, train and support volunteers to enhance the delivery capacity of our workforce where appropriate and in order to improve the volunteers' own personal development and access to training and employment.

Major risks and mitigations

The Board of Trustees has established a risk management policy for which they have overall responsibility, with operational responsibilities delegated to senior staff. They recognise the need to be alert to risks but are not averse to taking reasonable risks as part of the delivery of services, particularly in play and other activities centred around children. The Board expect all staff and volunteers to consider risks involved in any activity and carry out risk assessments prior to delivery of services and activities.

A risk register is maintained covering the following categories: Governance and Management, Operational, Financial, Environmental, Legal & Regulatory, Technology, Human Resources, Funding and Reputation. This register is reviewed regularly by the Finance Sub Group. New or emerging risks are reported to the Management Committee as part of the Service Director's Report which is presented at every Board meeting. In the event of an urgent risk arising, the Service Director will take appropriate action and report to the Chair as soon as possible.

The principal risks facing the Toy Library relate to:

- a) maintaining organisational strength following a period of rapid growth,
- b) maintaining its position and reputation as a catalyst for positive change,
- c) ensuring that trustees, staff, and volunteers are equipped with the skills and tools needed to be effective in an increasingly complex and changeable environment.

Objectives and activities

Objects and aims

The objects for which the Company is formed shall be to advance the education and development of children by the provision of childcare and play related services and equipment and educating parents as to the importance of play.

Also supporting good health outcomes, delivering parenting education and providing social activities designed to support healthy child development and family wellbeing.

Our aims and objectives were developed in response to the severe social and economic disadvantage present in the community of Bulwell from which we grew and continue to both serve and represent. The area is widely regarded as one of the most disadvantaged communities in Nottingham. The Indices of Deprivation 2019 show that 10 of the 11 Super Output Areas (SOA's) are in the worst 10% nationally for Multiple Deprivation, Income deprivation, Education and Skill deprivation (for which two SOA's are in the worst 100 nationally), and Income deprivation affecting children. Our focus on children and families arose because we were founded by parents who knew how hard it is to bring up children in challenging circumstances and sought to provide support and help. Bulwell continues to be an area where children find it a struggle to achieve educationally many begin school already considerably behind their peers in terms of their developmental outcomes.

Our activities, listed below, concentrate on families and their children from birth to the age of 14 years. We engage with children before they begin school and then during, after school and holiday periods. Through this we seek to complement and support the endeavours of local schools with whom we work in partnership.

The Toy Library Limited

Trustees' Report

Public benefit

The Toy Library Limited (previously named Bulwell Community Toy Library) has been operating for 45 years. It was established by local people who knew how hard it can be to raise children in difficult circumstances. Starting as a toy lending service, The Toy Library has developed as it draws on the experience and energy of local parents who support it by volunteering as well as helping to run it as committee members. We are now one of the main providers of family support and Play activities in Nottingham. Our work is available to all children and families in this area and across Nottingham. The Toy Library is now well known as playing a pivotal role in addressing both broader social determinants of health (promoting equity, education, and community cohesion) and more focused social determinants of health that affect children's development, helping every child to thrive.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives, strategies and activities

Our purpose

We believe that every child benefits from belonging to a family and every family benefits from belonging to a community. Our purpose is to work alongside and support children, families and communities to develop, grow and thrive together through parental support and therapeutic play based activities.

Strategies

- Our aim is to improve the life chances and opportunities available to children in Bulwell and in doing so directly further our legal purpose;
- Our long term aim is that the children of Bulwell will no longer be disadvantaged by low aspirations and poor opportunities to succeed in the field/s of their choice;
- Our short/medium term strategy is to extend our reach to enable more children and families in Bulwell to benefit from our services, create new jobs, provide training, volunteering opportunities, employability programmes, inform commissioning and encourage behaviour change.

Our strategic objectives are to:

- Provide opportunities for children to learn and develop and thrive;
- Deliver parenting education designed to support healthy child development and family wellbeing;
- Encourage parents and other adults to appreciate the benefits of play in healthy child development;
- Deliver and co-produce services with families and public sector partners that are person and child centred and are culturally competent;
- Promote creativity and raise aspirations in Bulwell;
- Bring people together for mutual learning and support;
- Provide services to other organisations that enhance their work;
- Promote the benefits of outdoor and natural play;
- Support the local community with the confidence and skills needed to get back into work following the early care of their children.

The Toy Library Limited

Trustees' Report

In pursuing these objectives we operate with the following values and practices:

COMMUNITY Co-produce service design and delivery with local people and partners Valuing the building of relationships Never giving up on anyone	INTEGRITY Demonstrating trustworthiness Being open & accessible A non-judgemental, respectful approach
ENTERPRISE Pioneering new ways to succeed Entrepreneurial	CONFIDENCE/EXPERTISE A peer led approach High aspirations Being courageous

Activities

Pre-School children:

- Small Steps Big Changes - This was a significant local **universal** programme, funded by The National Lottery from 2015 to 2025. Our Family Mentor Service was developed to improve child development outcomes (speech and communication, social and emotional development and nutrition) for children in four wards of the city by intensive, universal services for families with children from conception to age four. We gained a contract to deliver a Family Mentor Service in Bulwell. This entailed intensive home visiting support and operating ten group sessions per week. This required the employment of 16 employees and is the most financially significant service, however the scale of this and its universal reach allows us the greatest opportunity to further our objectives. Our Family Mentors have averaged 250 visits per month for the last year, working with a case load of 330 babies per quarter.

- Recognition of the impact of the Family Mentor service has resulted in further funding opportunity to deliver a minimum of 2 years **targeted** Family Mentor service in other wards of the city. This work will be funded by the Health Inequalities fund via our integrated care board which will roll out across the city from March 2025.

- Group sessions for parents with pre-school children. This also includes woodland groups. We successfully opened our Room to Play in 2022. This is a pilot shop front in Bulwell which we leased to deliver services from that overcome one of the most significant challenges facing health and public sector services: that of engaging families who don't know about or are suspicious based on their experiences of statutory services. We have been recognised and appreciated for engaging with the hardest to reach families who can be suspicious of statutory of public health services.

- A Mobile Crèche Service. This was a successful trading activity which provided creches to enable parents with young children to access training, conferences and other events. Whilst this was very popular and successful, with income gained from this activity going toward sustaining our charitable services where grant income had decreased, the Covid pandemic meant we had to cease delivery, so we are in the process of rebuilding this.

The Toy Library Limited

Trustees' Report

School-age Children:

- Our Next Steps project, funded from September 2018 to September 2024 by The National Lottery, Reaching Communities Fund, aimed at supporting children aged 9-14 years during a period of multiple transitions. 813 sessions have been delivered in the last year with over 17,000 attendances. Further funding bids have been submitted to continue this targeted provision.

- We have also worked in a local school over the academic year of 23/24 delivering a project aimed at young people who are at risk of exclusion. This has been funded by the NCC INclude programme which came to an end in July 24.

- Our Area Based Grants programme was affected by funding cuts and ceased in March 2024. We were able to extend funding for this delivery with a local Partner till July 2024 and have submitted further funding bids to continue this universal provision

- We are also now the main provider of therapeutic Play activities and are funded by Holiday Activities Fund to deliver play sessions that include a healthy snack in 9 areas of the city. In addition to the food provided in the session and in partnership with our local supermarket, we also give each child a healthy recipe card and an ingredients pack so they can cook their family a healthy meal in the evening.

- Woodland activities. A medium sized woodland near our base provides an ideal venue for forest school and other types of play activities for children of all ages. We utilise this for a wide range of provision, both for local children and as a venue to offer services to schools and childcare providers. In addition, we also organised a number of events and light shows through the woodlands and invited families to visit independently with their children.

Free community events:

- Due to the cost of living crisis, The Toy Library has committed to offering community events over the major school holidays. We often do this in partnership with the Local Authority, Bulwell One Vision Partnership, a local golf course, community arts organisations, and other wellbeing and financial resilience organisations and agencies in the city. Events this year have been National Play Day celebrations and Bulwell Arts Festival. a Halloween spectacle and Christmas lights trail through the woods.

Training:

- The Toy Library is the main deliverer of safeguarding training to Nottingham's voluntary sector. We also deliver Play training to like-minded organisations and schools.

Volunteering and Employability:

- We employ a Volunteer and Employability Manager who runs a employment hub at the local joint service centre, runs quarterly Equipped to Succeed sessions, supports the local Food Bank by recruiting and supporting volunteers, supporting volunteers who are interested in working with children in our out of school and pre school sessions. We are also partnering with Forest in the Community to roll out Multiply (maths and basic numeracy skills for anyone aged 19+). Volunteer hours have built up to an average of 112.5 hours a month.

The activities listed above align directly with our strategic objectives and contribute consistently to our Charitable Objects. This year they also reflect significant progress against our short/medium term strategy in that our delivery of the Family Mentor Service for the Small Steps Big Changes programme has extended our reach. We are now able to offer intensive support to all families with children aged 0-4 years.

The Toy Library Limited

Trustees' Report

Performance

In order to measure and monitor our performance towards achieving our objectives we carry out the following:

Activity:

- Record number of group sessions run under all categories of service.
- Record number of individual children and adults attending group sessions.
- Record the number of attendances at group sessions.
- Record activities delivered at group sessions.
- Record all home visits undertaken.

Impact:

- We produce regular case studies to track the qualitative changes that take place in the lives of the children and families with whom we work.
- We are developing a consistent process by which to measure the social impact that our activities lead to and to demonstrate the difference our work is making.
- We will work with external evaluators to measure the social return on investments of our Early Intervention programmes.

Volunteers:

We recruit, train and support volunteers to enhance the delivery capacity of our workforce where appropriate and in order to improve the volunteers own access to training and employment.

Plans for future periods

Aims and key objectives for future periods

Our plans are summarised below:

- Having grown in size, reach and capacity in the last 10 years, we now face an uncertain future due to the effects of the pandemic and cost of living crisis. We continue to work to consolidate our position and ensure that we remain effective and efficient in providing our services and activities.
- The Trustees examine and assess the progress and growth made recently with regard to our relationship with the local community and the concept of "optimum size." This is based on their awareness of the benefits of being small-scale and accessible as set against the benefits of operating as a larger organisation. Their aim is to strike a balance in order to maximise our capacity and impact without threatening our relationship and trust with local people.
- We will continue to provide sector leadership in the fields of play work and family services. Particularly in the light of current and expected further reductions in local authority services, as Nottingham City Councils funding to the voluntary sector has now ceased. Now that local authority play services have ceased, we are now recognised as the main organisation with skills and ability to deliver this essential work.
- We plan to continue Room to Play beyond the funding we have been allocated.
- We plan to pursue other funding streams to continue our Universal Family mentor and out of school provision in 25/26.
- We plan to pursue other funding streams that enable us to reconnect with schools following our successful funding to support young people struggling to return to school after lock-down.
- We plan to strengthen our links with Nottingham Trent University by re-establishing our transitional work and summer schools as well as be involved in the Cradle to Career partnership.

The Toy Library Limited

Trustees' Report

Financial review

As was reported last year, the Small Steps Big Changes (SSBC) Family Mentor contract which runs through to March 2025, has stabilised our finances such that at the year-end our general unrestricted reserves were £148,976, this after a transfer of £4,065 to our redundancy reserve to reflect an increase in salaries during the year. The balance in the reserve at the end of the year was £36,992 representing the non- SSBC staff redundancy liability at March '24.

Also this year there was a carried over restricted fund for redundancy costs following the completion of the SSBC project. The transfer of £55,000 to this fund is a stipulation of the funder, that £55,000 is to be held in reserves for possible redundancies of staff whose contracts will come to an end when the funding stream ceases, this will be carried forward to 31st March 25.

Policy on reserves

We aim to build up reserves in order to be prepared for unforeseen circumstances. We aim to hold three months running costs in reserves which we feel is an appropriate level. At the year end, the reserves were approximately 2.4 months (2023: 1.8 months).

At the end of the financial year, total net assets of £419,295 (2023: £360,228) were held including a designated redundancy reserve of £36,992 (2023: £32,927). A balance of £233,327 (2023: £222,755) is held in Restricted Funds.

The Toy Library Limited

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of The Toy Library Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 November 2024 and signed on its behalf by:



Melkorka Stiller-Magnusdottir
Trustee

The Toy Library Limited

Independent Examiner's Report to the trustees of The Toy Library Limited ('the Company')

Independent examiner's report to the trustees of The Toy Library 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 the Company 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.

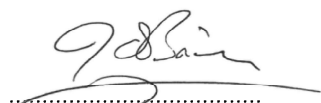
Independent examiner's statement

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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 09/12/2024

The Toy Library 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 £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	639	-	639	44,805
Charitable activities	3	25,773	882,250	908,023	869,118
Investment income	4	2,346	-	2,346	2
Total Income		<u>28,758</u>	<u>882,250</u>	<u>911,008</u>	<u>913,925</u>
Expenditure on:					
Charitable activities	5	<u>19,737</u>	<u>(871,678)</u>	<u>(851,941)</u>	<u>(812,074)</u>
Total Expenditure		<u>19,737</u>	<u>(871,678)</u>	<u>(851,941)</u>	<u>(812,074)</u>
Net income		<u>48,495</u>	<u>10,572</u>	<u>59,067</u>	<u>101,851</u>
Net movement in funds		48,495	10,572	59,067	101,851
Reconciliation of funds					
Total funds brought forward		<u>137,473</u>	<u>222,755</u>	<u>360,228</u>	<u>258,377</u>
Total funds carried forward	18	<u><u>185,968</u></u>	<u><u>233,327</u></u>	<u><u>419,295</u></u>	<u><u>360,228</u></u>

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

The funds breakdown for the period is shown in note 18.

The notes on pages 15 to 24 form an integral part of these financial statements.

The Toy Library 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)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	44,805	-	44,805
Charitable activities	3	29,134	839,984	869,118
Investment income	4	2	-	2
Total income		<u>73,941</u>	<u>839,984</u>	<u>913,925</u>
Expenditure on:				
Charitable activities	5	<u>(18,743)</u>	<u>(793,331)</u>	<u>(812,074)</u>
Total expenditure		<u>(18,743)</u>	<u>(793,331)</u>	<u>(812,074)</u>
Net income		55,198	46,653	101,851
Transfers between funds		<u>2,306</u>	<u>(2,306)</u>	<u>-</u>
Net movement in funds		57,504	44,347	101,851
Reconciliation of funds				
Total funds brought forward		<u>79,969</u>	<u>178,408</u>	<u>258,377</u>
Total funds carried forward	18	<u><u>137,473</u></u>	<u><u>222,755</u></u>	<u><u>360,228</u></u>

The notes on pages 15 to 24 form an integral part of these financial statements.

The Toy Library Limited
(Registration number: 05687000)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	13,818	15,023
Current assets			
Debtors	10	13,097	16,224
Cash at bank and in hand	11	436,371	358,119
		449,468	374,343
Creditors: Amounts falling due within one year	12	(43,991)	(29,138)
Net current assets		405,477	345,205
Net assets		419,295	360,228
Funds of the charity:			
Restricted income funds			
Restricted funds	18	233,327	222,755
Unrestricted income funds			
Unrestricted funds		185,968	137,473
Total funds	18	419,295	360,228

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; 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 26 November 2024 and signed on their behalf by:

.....
Graham Masters
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

The Toy Library Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		59,067	101,851
Adjustments to cash flows from non-cash items			
Depreciation		1,205	2,648
Investment income	4	<u>(2,346)</u>	<u>(2)</u>
		57,926	104,497
Working capital adjustments			
Decrease in debtors	10	3,127	7,947
Increase in creditors	12	<u>14,853</u>	<u>965</u>
Net cash flows from operating activities		<u>75,906</u>	<u>113,409</u>
Cash flows from investing activities			
Interest receivable and similar income	4	2,346	2
Purchase of tangible fixed assets	9	<u>-</u>	<u>(1,764)</u>
Net cash flows from investing activities		<u>2,346</u>	<u>(1,762)</u>
Net increase in cash and cash equivalents		78,252	111,647
Cash and cash equivalents at 1 April		<u>358,119</u>	<u>246,472</u>
Cash and cash equivalents at 31 March		<u><u>436,371</u></u>	<u><u>358,119</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		78,252	111,647
Net funds at 1 April 2023		<u>358,119</u>	<u>246,472</u>
Net funds at 31 March 2024		<u><u>436,371</u></u>	<u><u>358,119</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 24 form an integral part of these financial statements.

The Toy Library Limited

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

1 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

The Toy Library 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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.

The Toy Library Limited

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

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.

Charitable activities

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

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 £500.00 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
IT equipment	33.3% on a straight line basis
General equipment	20.0% on a straight line basis
Motor vehicles	20.0% on a straight line basis
Building improvements	10.0% on a straight line basis

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.

The Toy Library Limited

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

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	639	639	847
Grants, including capital grants;			
Grants from companies	-	-	43,958
	<u>639</u>	<u>639</u>	<u>44,805</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	882,250	882,250	839,984
Sales & fees	<u>25,773</u>	<u>-</u>	<u>25,773</u>	<u>29,134</u>
	<u>25,773</u>	<u>882,250</u>	<u>908,023</u>	<u>869,118</u>

The Toy Library Limited

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

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,346	2,346	2

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Cleaning	1,583	1,574	3,157	2,270
Depreciation	1,205	-	1,205	2,648
Equipment, repairs & renewals	637	779	1,416	5,705
Events & activities	898	28,555	29,453	35,276
Governance	80	-	80	3,120
Hospitality & refreshments	219	218	437	1,314
Insurance	6,377	-	6,377	4,871
Legal & professional	3,566	7,703	11,269	45,280
Overhead recharges	(125,864)	125,864	-	-
Payroll service	904	-	904	660
Premises maintenance	2,207	33,531	35,738	38,081
Recruitment	-	-	-	2,656
Room hire	-	21,070	21,070	16,538
Staff clothing	659	-	659	58
Staff expenses	545	3,393	3,938	3,081
Staff training	2,066	1,525	3,591	1,602
Stationery & office costs	4,701	1,368	6,069	7,505
Telephone, postage & internet	17,660	14,240	31,900	22,118
Volunteer expenses	80	1,335	1,415	11,177
Wages, NI & pension	57,506	622,366	679,872	595,244
Van costs	982	591	1,573	2,794
Utilities	4,096	7,566	11,662	9,997
Bank charges	156	-	156	79
	(19,737)	871,678	851,941	812,074

The Toy Library Limited

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

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,205</u>	<u>2,648</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	617,339	539,085
Social security costs	34,863	30,199
Pension costs	<u>27,670</u>	<u>25,960</u>
	<u>679,872</u>	<u>595,244</u>

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

	2024 No	2023 No
Average number of employees	<u>48</u>	<u>45</u>

24 (2023 - 24) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £27,670 (2023 - £25,960).

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

The total employee benefits of the key management personnel of the charity were £49,540 (2023 - £36,737).

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	1,745	1,575
Other financial services	<u>497</u>	<u>-</u>

The Toy Library Limited

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

9 Tangible fixed assets

	Land and buildings £	General equipment £	Motor vehicles £	IT equipment £	Building improvements £	Total £
Cost						
At 1 April 2023	10,000	14,933	3,995	21,144	4,062	54,134
At 31 March 2024	10,000	14,933	3,995	21,144	4,062	54,134
Depreciation						
At 1 April 2023	-	14,933	2,398	21,144	636	39,111
Charge for the year	-	-	799	-	406	1,205
At 31 March 2024	-	14,933	3,197	21,144	1,042	40,316
Net book value						
At 31 March 2024	10,000	-	798	-	3,020	13,818
At 31 March 2023	10,000	-	1,597	-	3,426	15,023

Included within the net book value of land and buildings above is £10,000 (2023 - £10,000) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

10 Debtors

	2024 £	2023 £
Trade debtors	6,110	7,974
Prepayments	6,987	8,250
	<u>13,097</u>	<u>16,224</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	289	170
Cash at bank	436,082	357,949
	<u>436,371</u>	<u>358,119</u>

The Toy Library Limited

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

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,165	13,219
Other taxation and social security	7,732	7,029
Other creditors	2,094	1,890
Accruals	10,000	7,000
	<u>43,991</u>	<u>29,138</u>

13 Charity status

The charity is a company limited by guarantee 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.

14 Premises

The Premises, which was originally a City Council Community Centre, was purchased by the Toy Library in 2006 for £10,000, however, there exists a covenant which restricts the sale of the property. If the property is sold, leased or disposed of, the Toy Library will pay the City Council 90% of the open market value. At present the property is insured for £200,000.

The value of £10,000 is included on the balance sheet but not depreciated.

15 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.

16 Taxation

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

17 Related party transactions

There were no related party transactions in the year.

The Toy Library Limited

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

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Core Costs	104,546	28,758	19,737	(4,065)	148,976
<i>Designated</i>					
Redundancy Reserve	32,927	-	-	4,065	36,992
Total unrestricted funds	<u>137,473</u>	<u>28,758</u>	<u>19,737</u>	<u>-</u>	<u>185,968</u>
Restricted funds					
ABG (Castle Cavendish, Groundworks & Bestwood Partnership)	-	153,760	(145,106)	-	8,654
Barker's Wood	-	18,431	(14,039)	-	4,392
Family Mentors programme	1,798	509,640	(501,438)	-	10,000
Play days	-	5,395	(4,212)	-	1,183
Include	-	6,511	(5,008)	-	1,503
ABG (Area 1)	2,632	-	-	-	2,632
29May1961	5,158	-	-	-	5,158
Next Steps (Big Lottery)	78,017	131,589	(134,508)	-	75,098
SSBC projects redundancy fund	55,000	-	-	-	55,000
Room to play (SSBC)	80,150	56,924	(67,367)	-	69,707
Total restricted funds	<u>222,755</u>	<u>882,250</u>	<u>(871,678)</u>	<u>-</u>	<u>233,327</u>
Total funds	<u>360,228</u>	<u>911,008</u>	<u>(851,941)</u>	<u>-</u>	<u>419,295</u>

The transfer from the unrestricted core cost fund to the designated redundancy fund was a decision made by the board to increase this fund to reflect increasing staff numbers and salaries.

The Toy Library Limited

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Core Costs	49,770	73,941	(16,155)	(3,010)	104,546
<i>Designated</i>					
Redundancy Reserve	27,611	-	-	5,316	32,927
Recruitment Reserve	2,588	-	(2,588)	-	-
	<u>30,199</u>	<u>-</u>	<u>(2,588)</u>	<u>5,316</u>	<u>32,927</u>
Total unrestricted funds	<u>79,969</u>	<u>73,941</u>	<u>(18,743)</u>	<u>2,306</u>	<u>137,473</u>
Restricted					
Barker's Wood	1,581	19,250	(20,831)	-	-
Aboretum Playdays	4,500	-	(4,500)	-	-
Forest Families	8,556	-	(8,556)	-	-
Family Mentors programme	73,779	496,020	(439,222)	(128,779)	1,798
People in the lead	-	40,368	(40,368)	-	-
ABG (Area 1)	2,580	95,390	(95,338)	-	2,632
29May1961	5,158	-	-	-	5,158
Next Steps (Big Lottery)	79,764	131,772	(133,519)	-	78,017
QMC Playdays	2,490	-	(2,490)	-	-
SSBC projects redundancy fund	-	-	-	55,000	55,000
Room to play (SSBC)	-	57,184	(48,507)	71,473	80,150
Total restricted funds	<u>178,408</u>	<u>839,984</u>	<u>(793,331)</u>	<u>(2,306)</u>	<u>222,755</u>
Total funds	<u>258,377</u>	<u>913,925</u>	<u>(812,074)</u>	<u>-</u>	<u>360,228</u>

The Toy Library Limited

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

The specific purposes for which the funds are to be applied are as follows:

- The Next Steps fund received money from the National Lottery Reaching Communities Fund and enabled us to provide opportunities for children aged 9-13 years in Bulwell as they go through a number of life transitions;
- The Family Mentoring fund received money from the Nottingham City Care Partnership with which it delivers a family mentoring service in Bulwell;
- The Barker's Wood fund received money this year from Nottinghamshire Community Foundation and NCVS for the provision of woodland play and discovery in nature for children at weekends;
- The ABG funding is the Area Based Grant received to deliver play sessions to children and families in the Bulwell area, the Area 1 restricted fund was a continuing project from previous years and the further funding received this year has been shown separately;
- The 29 May 1961 Charity funds are also for play projects continuing in the next financial year;
- The SSBC projects redundancy fund is split from the Family Mentors & Room to Play funds to hold the amount of £55,000 in a redundancy reserve, as specified by the funder, for the staff employed in these projects;
- The Room to Play project, received money from Small Steps Big Changes which was used to fund an extension to the Family Mentor Service by offering an accessible drop in venue for families of 0-4years in the middle of Bulwell centre.
- The Include project received funding from Nottingham City Council and was a project aimed at young people at risk of exclusion from school. This funding will cease in July '24.

Last year:

- The Forest Families fund received funding from Boots Charitable Trust and was to provide free weekend family woodland play sessions, typical activities would include nature exploration, den building and bush craft. Forest families funding ceased in May '23;
- The QMC play sessions funding from Terracycle was put towards play projects.

19 Analysis of net assets between funds

	Unrestricted			2024
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	13,818	-	-	13,818
Current assets	179,149	36,992	233,327	449,468
Current liabilities	(43,991)	-	-	(43,991)
Total net assets	148,976	36,992	233,327	419,295

	Unrestricted			2023
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	15,023	-	-	15,023
Current assets	118,661	32,927	222,755	374,343
Current liabilities	(29,138)	-	-	(29,138)
Total net assets	104,546	32,927	222,755	360,228