

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 2025

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	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Counterculture Partnership LLP Unit NH.204 EI Business Studios 7 Whitechapel Road London EI 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 2025.

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
	Elisabeth Wiggins
	Marie Wilkinson
	Martin Rinvoluceri
	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

Objectives, strategies and activities

Pre-school children:

Family Mentors: Family Mentors is a project that was commissioned by SSBC until 31/03/25. SSBC were funded by The National Lottery from 2015 to 31/02/25. Our Family Mentor Service was developed to improve child development outcomes (speech and communication, social and emotional development and nutrition) for children up to 4 years in Bulwell. This service entailed intensive home visiting support. Family Mentors has been our most financially significant service employing up to 17 members of our staff. With SSBC funding coming to an end on 31st March 2025, Family Mentors will be offered redundancy which will reduce the number of Family Mentors employed. From April 2025, Family Mentors will be funded by Health Inequalities Fund and will be extended to a citywide model with a target of reaching 100 babies a year.

Room to Play (R2P): R2P is a retail unit off Bulwell High Street which we lease to deliver services 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 most hardy reached families. We have secured funding for R2P until September 2026.

Woodland groups. A medium sized woodland near our base provides an ideal venue for forest school and other natural play activities for children of all ages. We utilise this for a wide range of provision, both for local children and their families. Our Twigglets sessions are forest school based sessions that are delivered in the woods for families with children aged 0-4 years funded by SSBC Innovation Fund underspend that could allow for continued activities beyond March 2025.

Mobile Creche Service: We have been re-building this trading activity that provides crèches to enable parents with young children to access training, conferences and other events, with income gained from this activity going toward sustaining our charitable services.

School-aged children and young people:

Next Steps: This project, targeted at young people aged 9-14th birthday that was funded by The National Lottery (Reaching Communities) since September 2018, came to an end in September 2024.

PlayUp: This project is replacement for our Next Steps project and our Area Based funded projects (ABG ceased in March 2024). PlayUp is also funded by National Lottery Reaching Communities and now funds universal provision for children aged 5 to their 14th birthday. PlayUp funding started in January 2025 for 3 years until Jan 2028. 7 sessions are delivered in termtime across Bulwell at venues in the community where children and young people naturally gravitate toward.

Work with over 14's: Due to the reduction in services for over 14's in the area, we struggle to find opportunities to signpost young people onto (that are not a sports session). As a result, we are supporting over 14's to become junior volunteers. We provide 2 sessions a week which the over 14's can attend with a focus on community projects. Due to these sessions young people have a safe space to meet with trusted adults and discuss the issues that are affecting them most whilst giving something back to their community.

HAF: We are funded by Area Based Leads across Nottingham to deliver school holiday sessions that include a healthy snack and promote healthy eating. In addition to the food provided, we also give each child a health recipe card and an ingredients pack so they can cook their family a healthy meal in the evening.

Forest Families: This is an extension to our Twigglets sessions that enables parents with older siblings (up to 8 years) to enjoy our woodland sessions.

The Toy Library Limited

Trustees' Report

Free community events for families in Bulwell: We deliver at least 5 community events a year in Bulwell during major school holidays. Events include: National PlayDay celebration in August; a family trip to Skegness Fantasy Island in August, Bulwell Bogs Boat race as part of the Bulwell Arts Festival in July; Bulwell Duck Race in August; Winter Lights Woodland trail in December. These events are delivered in partnership and supported by Nottingham City Council Parks and Open Spaces, The Mellors Group, One Vision Partnership and Friends of Bulwell Bogs. We are often supported by a local golf course who provide food at National Play Day.

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.

Public benefit

The activities listed above align directly with our strategic objectives and contribute to our Charitable Objects as we are providing free activities for children and young people and their families which help children thrive. Our parenting programme delivered by our Family Mentors, supports healthy child development and wellbeing and encourages parents and our partners to appreciate the benefits of play in healthy child development. Our community events help bring people together for mutual learning and support. The Toy Library enjoys a reputation citywide as playing a pivotal role in addressing both broader social determinants of health and more focused social determinants of health that could affect children's healthy development.

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.

Achievements and performance

As well as continued services and activities listed above, the main achievement up to March 2025 is securing funding to sustain our activities and services beyond April 2025. We completed a restructure from Dec 24 to March 25 which enabled us to retain the skills and experience of our team and our investment in their continued professional development. The Family Mentors who took voluntary redundancy, on the whole have managed to secure well paid jobs in other sectors who appreciate their skills and professionalism.

Plans for future periods

Aims and key objectives for future periods

Our plans are summarised below:

- ICB HIF delivery – citywide delivery, partnership with HomeStart – 200 babies each year;
- Achieving targets of Play-Up delivery – termtime after school and Saturday sessions in Bulwell;
- Securing more sustainable methods of ensuring Play delivery in Bulwell and across Nottingham;
- Continue to deliver HAF citywide;
- Strategic development – We have secured funding to engage PilotLight to work with Trustees on strategic decisions that defines our direction beyond current funding;
- Secure R2P as a permanent offer to Bulwell families and beyond - currently pursuing funding from September 2026;
- Rebranding – work with PilotLight will help us decide whether we need to retain the name Toy Library or rebrand to a name which better suits our current activity (as we no longer loan toys).

The Toy Library Limited

Trustees' Report

Financial review

The Small Steps Big Changes (SSBC) Family Mentor contract ended in March 2025, although transition funding has enabled Under 5's work to continue into 2025/26. In addition Lottery and Children in Need funding, to continue over 5's work, has been awarded for three years and stabilised our finances such that at the year-end our general unrestricted reserves were £226,502.

A transfer of £2,114 to our redundancy reserve reflects an increase in salaries during the year. The balance in the reserve at the end of the year was £47,767 representing the redundancy liability at March '25.

Also, during the year restricted fund of £55,000 was used for SSBC staff redundancies when the contract came to an end on 31st March 25.

Policy on reserves

We aim to hold free reserves (ie not including those unrestricted reserves set aside for designated purposes) as a contingency in the event of a loss of grant income, in order to protect the future operation of the organisation from the effects of such reductions and to be prepared for any unforeseen circumstances.

In previous years the trustees have set the level of reserves it aims to hold as 3 months running costs. This level was reviewed in June 2025 and the trustees now believe a level of 6 months is more prudent, due to the ever increasing difficulty in securing new grants and the time the application process takes to secure them. At the year-end, the level of reserves was approximately 3.4 months (2024 2.1 months).

At the end of the financial year, total net assets of £491,403 (2024: £419,295) were held including a designated redundancy reserve of £47,767 (2024: £36,992). A balance of £217,134 (2024: £233,327) is held in Restricted Funds.

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 Toy Library Limited

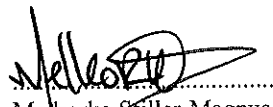
Trustees' Report

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 4 November 2025 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 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 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.

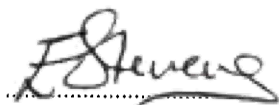
Independent examiner's statement

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 of the Chartered Institute of Public Finance and Accountancy (CIPFA), 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

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

Date: 17/11/2025

The Toy Library 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 £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	22,242	-	22,242	639
Charitable activities	3	49,065	751,392	800,457	908,023
Investment income	4	17,503	-	17,503	2,346
Total Income		88,810	751,392	840,202	911,008
Expenditure on:					
Charitable activities	5	(45,614)	(722,480)	(768,094)	(851,941)
Total Expenditure		(45,614)	(722,480)	(768,094)	(851,941)
Net income		43,196	28,912	72,108	59,067
Transfers between funds		45,105	(45,105)	-	-
Net movement in funds		88,301	(16,193)	72,108	59,067
Reconciliation of funds					
Total funds brought forward		185,968	233,327	419,295	360,228
Total funds carried forward	18	274,269	217,134	491,403	419,295

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 Toy Library 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)

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

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

The notes on pages 13 to 22 form an integral part of these financial statements.

The Toy Library Limited
(Registration number: 05687000)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	12,614	13,818
Current assets			
Debtors	10	15,723	13,097
Cash at bank and in hand	11	<u>494,038</u>	<u>436,371</u>
		509,761	449,468
Creditors: Amounts falling due within one year	12	<u>(30,972)</u>	<u>(43,991)</u>
Net current assets		<u>478,789</u>	<u>405,477</u>
Net assets		<u>491,403</u>	<u>419,295</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	217,134	233,327
Unrestricted income funds			
Unrestricted funds		<u>274,269</u>	<u>185,968</u>
Total funds	18	<u>491,403</u>	<u>419,295</u>

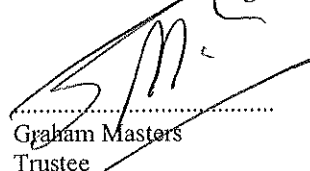
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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; 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 9 to 22 were approved by the trustees, and authorised for issue on 4 November 2025 and signed on their behalf by:



 Graham Masters
 Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

The Toy Library Limited

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		72,108	59,067
Adjustments to cash flows from non-cash items			
Depreciation		1,204	1,205
Investment income	4	<u>(17,503)</u>	<u>(2,346)</u>
		55,809	57,926
Working capital adjustments			
(Increase)/decrease in debtors	10	(2,626)	3,127
(Decrease)/increase in creditors	12	<u>(13,019)</u>	<u>14,853</u>
Net cash flows from operating activities		40,164	75,906
Cash flows from investing activities			
Interest receivable and similar income	4	<u>17,503</u>	<u>2,346</u>
Net increase in cash and cash equivalents		57,667	78,252
Cash and cash equivalents at 1 April		<u>436,371</u>	<u>358,119</u>
Cash and cash equivalents at 31 March		<u><u>494,038</u></u>	<u><u>436,371</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		57,667	78,252
Net funds at 1 April 2024		<u>436,371</u>	<u>358,119</u>
Net funds at 31 March 2025		<u><u>494,038</u></u>	<u><u>436,371</u></u>

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

The Toy Library Limited

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

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 2025

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 2025

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 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	372	372	639
Grants, including capital grants;			
Grants from companies	21,870	21,870	-
	<u>22,242</u>	<u>22,242</u>	<u>639</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants & donations	-	751,392	751,392	882,250
Sales & fees	49,065	-	49,065	25,773
	<u>49,065</u>	<u>751,392</u>	<u>800,457</u>	<u>908,023</u>

The Toy Library Limited

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

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	17,503	17,503	2,346

5 Expenditure on charitable activities

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £	Total 2024 £
Cleaning	-	1,582	1,413	2,995	3,157
Depreciation	-	1,204	-	1,204	1,205
Equipment, repairs & renewals	-	171	-	171	1,416
Events & activities	-	211	16,648	16,859	29,453
Governance	-	40	-	40	80
Hospitality & refreshments	-	102	64	166	437
Insurance	-	5,892	-	5,892	6,377
Legal & professional	-	1,107	2,828	3,935	11,269
Marketing & promotion	-	5,500	-	5,500	-
Overhead recharges	-	(90,919)	90,919	-	-
Payroll service	-	1,211	-	1,211	904
Premises maintenance	-	1,710	30,325	32,035	35,738
Room hire	-	-	4,870	4,870	21,070
Staff clothing	-	-	-	-	659
Staff expenses	-	161	3,036	3,197	3,938
Staff training	-	3,672	813	4,485	3,591
Stationery & office costs	-	8,096	1,137	9,233	6,069
Telephone, postage & internet	-	12,115	16,986	29,101	31,900
Volunteer expenses	-	87	1,446	1,533	1,415
Wages, NI & pension	36,444	51,136	545,485	633,065	679,872
Van costs	-	993	995	1,988	1,573
Utilities	-	4,900	5,515	10,415	11,662
Bank charges	-	199	-	199	156
	36,444	9,170	722,480	768,094	851,941

The Toy Library Limited

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

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>1,204</u>	<u>1,205</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	537,511	617,339
Social security costs	33,355	34,863
Pension costs	25,755	27,670
Compensation payments	<u>36,444</u>	<u>-</u>
	<u>633,065</u>	<u>679,872</u>

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

	2025 No	2024 No
Average number of employees	<u>38</u>	<u>48</u>

22 (2024 - 24) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £25,755 (2024 - £27,670).

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 (2024 - £49,540).

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:

	2025 £	2024 £
Independent examination	1,815	1,745
Other financial services	<u>2,687</u>	<u>497</u>

The Toy Library Limited

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

9 Tangible fixed assets

	Land and buildings £	General equipment £	Motor vehicles £	IT equipment £	Building improvements £	Total £
Cost						
At 1 April 2024	10,000	14,933	3,995	21,144	4,062	54,134
At 31 March 2025	10,000	14,933	3,995	21,144	4,062	54,134
Depreciation						
At 1 April 2024	-	14,933	3,197	21,144	1,042	40,316
Charge for the year	-	-	798	-	406	1,204
At 31 March 2025	-	14,933	3,995	21,144	1,448	41,520
Net book value						
At 31 March 2025	10,000	-	-	-	2,614	12,614
At 31 March 2024	10,000	-	798	-	3,020	13,818

Included within the net book value of land and buildings above is £10,000 (2024 - £10,000) in respect of freehold land and buildings and £Nil (2024 - £Nil) in respect of leaseholds.

10 Debtors

	2025 £	2024 £
Trade debtors	6,631	6,110
Prepayments	9,092	6,987
	<u>15,723</u>	<u>13,097</u>

11 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	221	289
Cash at bank	493,817	436,082
	<u>494,038</u>	<u>436,371</u>

The Toy Library Limited

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

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	16,327	24,165
Other taxation and social security	11,736	7,732
Other creditors	2,909	2,094
Accruals	-	10,000
	<u>30,972</u>	<u>43,991</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 corporation 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 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Core Costs	148,976	88,810	(9,170)	(2,114)	226,502
<i>Designated</i>					
Redundancy Reserve	36,992	-	(36,444)	47,219	47,767
Total unrestricted funds	<u>185,968</u>	<u>88,810</u>	<u>(45,614)</u>	<u>45,105</u>	<u>274,269</u>
Restricted funds					
ABG (Castle Cavendish, Groundworks & Bestwood Partnership)	8,654	34,592	(43,246)	-	-
Barker's Wood	4,392	10,536	(9,660)	-	5,268
Room to Play reserve	-	-	-	45,635	45,635
TL under 5s	-	-	-	50,000	50,000
SSBC Ideas fund, Comms & Marketing	-	3,000	-	-	3,000
Family Mentors programme	10,000	524,153	(445,323)	(30,105)	58,725
Play days	1,183	300	(1,483)	-	-
Include	1,503	1,628	(3,131)	-	-
ABG (Area 1)	2,632	20,165	(22,797)	-	-
29May1961	5,158	-	(5,158)	-	-
Next Steps (Big Lottery)	75,098	-	(75,098)	-	-
Play Up (Lottery and Children in Need)	-	91,012	(36,506)	-	54,506
SSBC projects redundancy fund	55,000	-	-	(55,000)	-
Room to play (SSBC)	69,707	66,006	(80,078)	(55,635)	-
Total restricted funds	<u>233,327</u>	<u>751,392</u>	<u>(722,480)</u>	<u>(45,105)</u>	<u>217,134</u>
Total funds	<u>419,295</u>	<u>840,202</u>	<u>(768,094)</u>	<u>-</u>	<u>491,403</u>

The transfer to the designated redundancy fund was a decision made by the board to increase this fund to reflect increasing staff numbers and salaries. Other transfers between restricted funds was a re-allocation to better represent the restriction by activity and the transfer out of the SSBC projects redundancy fund was to close this fund as the projects had come to completion.

The Toy Library Limited

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

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

- 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 last year was separated out into a 2nd fund;
- 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 Room to Play project, received money, initially 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 Room to Play activity continues under the restricted fund named Room to Play reserve to ensure this activity is sustainable through until August 2026 to cover rent, running costs and salaries;
- TL under 5's project are funds secured for under 5's activity across the Bulwell Community;
- SSBC Ideas fund, Comms & Marketing: these funds were used to produce a promotional video of woodland work and development of the new website;
- The Family Mentoring fund received money from the Nottingham City Care Partnership with which it delivers a family mentoring service in Bulwell;

The Toy Library Limited

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

- Play days is a national event held annually on the first Wednesday in August. Our local celebration takes place in Bulwell Hall Park and is open to the whole community, free of charge. The event features a wide range of partner organisations and offers inclusive play opportunities for children and families. Funding for this event is used to cover costs such as mobile toilet facilities, bouncy castle hire, and other play activities;
- 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 ceased in July '24;
- The 29 May 1961 Charity funds were used for play projects in the year;
- The Next Steps fund received money from the National Lottery Reaching Communities Fund, to August '24 and enabled us to provide opportunities for children aged 9-13 years in Bulwell as they go through a number of life transitions;
- The Play Up project was funded by the Lottery and BBC Children in Need, it helped deliver a programme of free play sessions for 5-13 year olds. The sessions offer a huge range of natural, active and creative play activities. The team especially values young people's ideas and suggestions to enhance these sessions. The sessions are free for children to attend and are open to all children from school year 1, in the age range, living in the area local to that session;
- 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. as the projects have ended the fund is not required and the remaining funds are transferred out to cover the costs.

19 Analysis of net assets between funds

Unrestricted				2025
	General	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	12,614	-	-	12,614
Current assets	244,860	47,767	217,134	509,761
Current liabilities	(30,972)	-	-	(30,972)
Total net assets	<u>226,502</u>	<u>47,767</u>	<u>217,134</u>	<u>491,403</u>

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	<u>148,976</u>	<u>36,992</u>	<u>233,327</u>	<u>419,295</u>