

REGISTERED COMPANY NUMBER: 05315067
REGISTERED CHARITY NUMBER: 1118062

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

FOR

ABERAVON INTEGRATED CHILDREN'S CENTRE

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

ABERAVON INTEGRATED CHILDREN'S CENTRE

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FOR THE YEAR ENDED 31 MARCH 2023**

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ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

This is the eighth annual report of the company.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Aberavon Integrated Children's Centre aims to improve the quality of life for children, young people and their families in Aberavon and Sandfields. The Centre incorporates Early Years Education, Childcare and Community education / training.

In setting our objectives and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The objects for which the Charity is established are to:

- i) Enhance the development and education of children in the electoral wards of Aberavon, Sandfields East and Sandfields West and surrounding communities by the provision of childcare and play facilities and activities.
- ii) Advance the education and training for children, parents, carers and residents within the area of benefit with a particular view to relieving unemployment.
- iii) Advance the education of parents, families, local communities and organisations in the area of benefit in relation to childcare, play, education and early learning services and activities.

Overlying principles are to:

- Provide and develop a reliable, affordable and quality childcare facility, incorporating before and after school, holiday, full day care and sessional care.
- Work in partnership with Sandfields Primary School who will deliver the Early Years Education element of the ICC.
- Offer parents a facility which will enable them to participate in community training or employment opportunities.
- Improve the co-ordination and integration between the range of organisations and services delivering support and opportunities to families.
- Provide a service that meets the varying needs of the community.
- Provide a secure, stimulating and happy environment that will further the care, education, development and play experience of children and their families in the area.

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Childcare

Aberavon Integrated Children's Centre offers a wide range of childcare options and our aim is to provide children, from 8 weeks to 11 years with the opportunity to explore their potential in a safe, secure and stimulating environment. We operate for 51 weeks of the year, with the exception of Bank Holidays. Childcare is offered from 7.30 am to 6.00 pm, Monday to Friday for up to 69 children at any one time.

We provide:

- Day nursery care for 8 weeks - 5 years
- Wraparound care for the LEA
- Early Years Nursery provision at Sandfields Primary School
- After School Club for 4 - 11 years (term time only)
- Holiday Play Scheme
- A pick up/drop off service to Sandfields Primary School & St Josephs
- Welsh Medium Playgroup for 2 - 3 year olds
- Flying Start Playgroups
- 30 hour Childcare Offer for 3-4 year olds

Currently 117 children are registered using the day care nursery facility, the Out of School Club and during school holidays, the Holiday Club. This can be full time, part-time or on a sessional basis, 47 of these families are accessing childcare with support from the Flying Start initiative. Sixteen children who do not currently attend the childcare facility or out of School Club, utilise the holiday club sessions (some funded by NPTCBC) on a part-time basis during school holidays.

Early Years Education

Aberavon Integrated Children's Centre works in partnership with Sandfields Primary School who deliver Early Years Education. The Centre offers flexible wrap around care facilities to compliment the nursery school hours to support parent/carers who participate in training or employment opportunities. We are part of the Welsh Assembly Government pilot in Neath Port Talbot which offers 30 hours funded childcare for children aged 3-4 years attending nursery school. They are funded for 17.5 hours during term time and 30 hours during the holiday periods. This has been very successful and we have 12 children using the service.

Parents and Carers

Aberavon Integrated Children's Centre offers parents and carers affordable high quality childcare which incorporates before and after school, holiday, full day care and sessional care enabling them to participate in community training or employment opportunities.

Training/Meeting Facilities

Aberavon Integrated Children's Centre offers a training room for hire during the evenings for the delivery of community training and use as a meeting/conference venue for partners and organisations. We also have a smaller interview/medical room for hire to facilitate organisations and services delivering support and opportunities to families and carers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Aberavon Integrated Children's Centre has been operating since September 2006. We continue to develop further services and opportunities to meet the varying needs of the community. Our services include the support of Health professionals. We have 2 designated Health Visitors for this area as well as support from an Educational Physiologist to ensure if needed, parents, carers and children can access support at an earlier stage of their child's development. We are able to access Flying Start Family Support services, they are able to support families within their homes according to their individual needs. Aberavon ICC is also registered to provide childcare under the WAG FLYING START initiative. The playgroups both morning and afternoon are running with 56 places.

We have a successful bilingual playgroup at the Centre which now incorporate Flying Start places. This is open for five mornings a week to address the limited Welsh medium playgroup provision in the area.

FINANCIAL REVIEW

Finance review

At 31 March 2023, restricted reserves total £nil (2022: Nil), designated funds total £25,000 (2022: £25,000) and general funds total £106,189 (2022: £98,321), giving an overall reserves total of £131,189 (2022: £123,321).

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Principal funding sources

Aberavon ICC is also registered to provide childcare under the WAG FLYING START initiative. The playgroup both morning and afternoon are running at full capacity at 56 places.

Our principle funding is made up of private income for childcare plus Welsh Government funding through both flying start and childcare offer.

Investment policy and objectives

The Trustees regularly review that there are sufficient available funds and take a cautious approach towards investment, adopting a short-term low-risk policy.

Reserves policy

The Charity's reserves policy aims to provide financial stability and support for future development of our Charitable activity. The Trustees aim to maintain designated reserves at a level sufficient to cover up to six months operating expenditure, in line with Charities Commission recommendations.

FUTURE PLANS

We are making progress in returning to our pre covid numbers and by the end of the financial year 2022/23 we forecast improvements in the annual accounts. Continual promotion and increased numbers will slowly help us return to a healthier position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated under the name of Aberavon Integrated Children's Centre on 16 December 2004. The company is limited by guarantee registered in England and Wales. Charitable Status was obtained on 1 March 2007 under reference 1118062.

On 28 November 2006 the company passed a Special Resolution to amend the Memorandum of Association to alter the wording of the objects as required by the Charity Commission.

The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected annually. At each Annual General Meeting, one third of the Trustees shall retire from office, subject to retirement by rotation. The Trustees to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment.

Organisational structure

The day to day operational management decisions are made by the management team, these decisions cover childcare, staff management and budget control. The Committee is responsible for decisions regarding recruitment, salary and fee increases, bank account control and the trustees are registered responsible individuals in respect to our registration with the Care and Social Services Inspectorate Wales.

Induction and training of new trustees

New Trustees will be inducted by the existing Trustees and given a copy of the Charity Commission's publication 'The Essential Trustee: What you need to know'. Neath Port Talbot CVS update us with relevant courses for Trustees and these are offered to all on the management committee.

Risk management

The Management Committee actively review the major risks which the Organisation faces on a regular basis and believe that maintaining our reserves at the levels stated, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Management Committee have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

ABERAVON INTEGRATED CHILDREN'S CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05315067 (Not specified/Other)

Registered Charity number

1118062

Registered office

Sandfields Primary School
Lilian Street
Port Talbot
Neath/Port Talbot
SA12 6AX

Trustees

Mrs H Bird
M Dennis Head Teacher

Company Secretary

Mrs H Bird

Independent Examiner

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

Barclays Bank plc
1-6 Pockets Wharf
Maritime Quarter
Swansea
SA1 3XL

Bankers continued

Swansea Building Society
11/12 Craddock Street
Swansea
SA1 3EW

Santander Business Banking
Bridle Road
Bootle
Merseyside
L30 4GB

Management Committee

| | |
|---------------------------------------|----------------------------|
| Lisa Davies | (Business Manager) |
| Anna Roberts | (Childcare Manager) |
| Jenna Price | (Deputy Childcare Manager) |
| Ceri Nash, Tia Hancock, Sophie Howard | (Room Leaders) |

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs H Bird - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ABERAVON INTEGRATED CHILDREN'S CENTRE**

Independent examiner's report to the trustees of Aberavon Integrated Children's Centre ('the Company')

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of 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.

Michael Jones ACCA

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

ABERAVON INTEGRATED CHILDREN'S CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 1,388 | - | 1,388 | 1,229 |
| Charitable activities | 5 | | | | |
| Charitable activities | | - | - | - | 33,372 |
| Other trading activities | 3 | 290,001 | - | 290,001 | 244,700 |
| Investment income | 4 | 406 | - | 406 | 211 |
| Total | | <u>291,795</u> | <u>-</u> | <u>291,795</u> | <u>279,512</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activities | | <u>283,927</u> | <u>-</u> | <u>283,927</u> | <u>307,621</u> |
| NET INCOME/(EXPENDITURE) | | 7,868 | - | 7,868 | (28,109) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 123,321 | - | 123,321 | 151,430 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>131,189</u></u> | <u><u>-</u></u> | <u><u>131,189</u></u> | <u><u>123,321</u></u> |

The notes form part of these financial statements

ABERAVON INTEGRATED CHILDREN'S CENTRE

**BALANCE SHEET
31 MARCH 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 20,837 | - | 20,837 | 25,485 |
| Cash at bank | | 120,547 | - | 120,547 | 108,654 |
| | | <u>141,384</u> | <u>-</u> | <u>141,384</u> | <u>134,139</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (10,195) | - | (10,195) | (10,818) |
| | | <u>131,189</u> | <u>-</u> | <u>131,189</u> | <u>123,321</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>131,189</u> | <u>-</u> | <u>131,189</u> | <u>123,321</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>131,189</u> | <u>-</u> | <u>131,189</u> | <u>123,321</u> |
| NET ASSETS | | <u>131,189</u> | <u>-</u> | <u>131,189</u> | <u>123,321</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | <u>131,189</u> | <u>123,321</u> |
| TOTAL FUNDS | | | | <u>131,189</u> | <u>123,321</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
H Bird - Trustee

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

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 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 those conditions will be fulfilled in the reporting period.

Nursery fees are measured at the fair value of the consideration received or receivable, net of discounts. Turnover is from the rendering of services. Turnover is recognised in the period in which the services relate and future income is recognised as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Short term creditors are measured at transaction price.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Government Grants

Government Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Debtors

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

ABERAVON INTEGRATED CHILDREN'S CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|--------------|--------------|
| | £ | £ |
| Donations | <u>1,388</u> | <u>1,229</u> |

3. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|--------------|----------------|----------------|
| | £ | £ |
| Nursery fees | 289,970 | 243,494 |
| Other income | 31 | 1,206 |
| | <u>290,001</u> | <u>244,700</u> |

4. INVESTMENT INCOME

| | 2023 | 2022 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>406</u> | <u>211</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------------------------------|----------|---------------|
| | £ | £ |
| Grants | - | 33,372 |
| Activity Charitable activities | <u>-</u> | <u>33,372</u> |

No grants were received during the year.

6. NET INCOME/(EXPENDITURE)

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

| | 2023 | 2022 |
|------------------------|------------|------------|
| | £ | £ |
| Other operating leases | <u>584</u> | <u>674</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 239,169 | 242,100 |
| Social security costs | 5,075 | 11,452 |
| Other pension costs | 5,594 | 5,864 |
| | <u>249,838</u> | <u>259,416</u> |

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

| | 2023 | 2022 |
|-------------------|-----------|-----------|
| | 17 | 20 |
| Direct Charitable | <u>17</u> | <u>20</u> |

ABERAVON INTEGRATED CHILDREN'S CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. STAFF COSTS - continued

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,229 | - | 1,229 |
| Charitable activities | | | |
| Charitable activities | 33,372 | - | 33,372 |
| Other trading activities | 244,700 | - | 244,700 |
| Investment income | 211 | - | 211 |
| Total | <u>279,512</u> | <u>-</u> | <u>279,512</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | <u>307,621</u> | <u>-</u> | <u>307,621</u> |
| NET INCOME/(EXPENDITURE) | (28,109) | - | (28,109) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 151,430 | - | 151,430 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>123,321</u></u> | <u><u>-</u></u> | <u><u>123,321</u></u> |

10. TANGIBLE FIXED ASSETS

| | |
|-----------------------------------|----------------------------------|
| | Fixtures and fittings £ |
| COST | |
| At 1 April 2022 and 31 March 2023 | <u>2,988</u> |
| DEPRECIATION | |
| At 1 April 2022 and 31 March 2023 | <u>2,988</u> |
| NET BOOK VALUE | |
| At 31 March 2023 | <u>-</u> |
| At 31 March 2022 | <u>-</u> |

ABERAVON INTEGRATED CHILDREN'S CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 20,628 | 20,085 |
| Prepayments and accrued income | 209 | 400 |
| Grant debtors | - | 5,000 |
| | <u>20,837</u> | <u>25,485</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 3,092 | 593 |
| Social security and other taxes | 2,294 | 3,857 |
| Other creditors | 1,098 | 1,204 |
| Accruals and deferred income | 3,711 | 5,164 |
| | <u>10,195</u> | <u>10,818</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|--------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 98,321 | 7,868 | 106,189 |
| Designated strategic plan fund | 25,000 | - | 25,000 |
| | <u>123,321</u> | <u>7,868</u> | <u>131,189</u> |
| TOTAL FUNDS | <u>123,321</u> | <u>7,868</u> | <u>131,189</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 291,795 | (283,927) | 7,868 |
| | <u>291,795</u> | <u>(283,927)</u> | <u>7,868</u> |
| TOTAL FUNDS | <u>291,795</u> | <u>(283,927)</u> | <u>7,868</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|--------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 151,430 | (28,109) | (25,000) | 98,321 |
| Designated strategic plan fund | - | - | 25,000 | 25,000 |
| | <u>151,430</u> | <u>(28,109)</u> | <u>-</u> | <u>123,321</u> |
| TOTAL FUNDS | <u>151,430</u> | <u>(28,109)</u> | <u>-</u> | <u>123,321</u> |

ABERAVON INTEGRATED CHILDREN'S CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 279,512 | (307,621) | (28,109) |
| TOTAL FUNDS | <u>279,512</u> | <u>(307,621)</u> | <u>(28,109)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|--------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 151,430 | (20,241) | (25,000) | 106,189 |
| Designated strategic plan fund | - | - | 25,000 | 25,000 |
| | <u>151,430</u> | <u>(20,241)</u> | <u>-</u> | <u>131,189</u> |
| TOTAL FUNDS | <u>151,430</u> | <u>(20,241)</u> | <u>-</u> | <u>131,189</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 571,307 | (591,548) | (20,241) |
| TOTAL FUNDS | <u>571,307</u> | <u>(591,548)</u> | <u>(20,241)</u> |

Purposes of Designated Funds

These funds have been designated to cover six years of consumables and five years of expected deficits due to reduction in flying start. This fall in numbers is expected to reverse at the end of the five year period. In addition, these funds have been designated to cover project costs of IIP.

Balance as at 31st March 2022 was mis-stated in the accounts. As there was no material affect on the accounts, no prior year adjustment is required.

ABERAVON INTEGRATED CHILDREN'S CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

ABERAVON INTEGRATED CHILDREN'S CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 £ | 2022 £ |
|---------------------------------|-------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 1,388 | 1,229 |
| Other trading activities | | |
| Nursery fees | 289,970 | 243,494 |
| Other income | 31 | 1,206 |
| | <hr/> 290,001 | <hr/> 244,700 |
| Investment income | | |
| Deposit account interest | 406 | 211 |
| Charitable activities | | |
| Grants | - | 33,372 |
| | <hr/> | <hr/> |
| Total incoming resources | 291,795 | 279,512 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 239,169 | 242,100 |
| Social security | 5,075 | 11,452 |
| Pensions | 5,594 | 5,864 |
| Other operating leases | 584 | 674 |
| Sundries | 1,757 | 1,541 |
| Nursery consumables | 9,168 | 8,523 |
| Membership and subscriptions | 2,175 | 1,536 |
| Premises expenses | 8,110 | 23,526 |
| IT/Office expenses | 5,503 | 6,258 |
| Training/Welfare | 375 | 801 |
| Bad debts | 583 | 555 |
| Insurances | 1,472 | 1,240 |
| Donations | 261 | 377 |
| | <hr/> 279,826 | <hr/> 304,447 |
| Support costs | | |
| Finance | | |
| Bank charges | 226 | 141 |
| Support costs | | |
| Professional fees | 726 | 273 |
| Accountancy fees | 3,149 | 2,760 |
| | <hr/> 3,875 | <hr/> 3,033 |
| Total resources expended | <hr/> 283,927 | <hr/> 307,621 |
| Net income/(expenditure) | <hr/> <hr/> 7,868 | <hr/> <hr/> (28,109) |

This page does not form part of the statutory financial statements